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THE TIMES

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Peter Jay on the
deflating of
Mr Carter, page 10

Tehran says US has accepted its terms for freeing hostages

Iran announced early this morning that the United States had accepted its terms for releasing the 52 hostages and that the obstacles mentioned last night had been removed in the Algiers negotiations. Transfer of frozen Iranian assets

had begun and Tehran expected the hostages to be freed in the next few days. They are likely to fly home via Algiers and Wiesbaden. Officials in Washington said they expected an agreement to be signed in Algiers within hours.

Agreement expected to be signed in Algiers this morning

Tehran, Monday morning.—The United States has accepted Iran's conditions for releasing the American hostages, who will be freed as soon as a final accord is signed, and Iranian assets are transferred to the Bank of England, Mr Behzad Nabavi, the chief Iranian negotiator, announced this morning on Tehran radio.

The transfer of Iranian funds frozen in the United States had already begun, he added. He expected the hostages to be freed within a few days.

He said he had been informed if the accord several minutes before and would give details of it in a press conference here later.

"For Iran the hostages affair is over," he declared.

Just a few hours before, long talks in the Prime Minister's office here that America and Iran had "finally reached agreement on resolving the issue of the hostages." The Iranian Government had "received a response from the United States Government through Algeria for which it had been waiting since Saturday," he went on.

"The United States reply contained points on which both sides had reached agreement."

Mr Nabavi added that "in so far as the Iranian Government was concerned there only remain a number of wholly trivial points which have to be agreed on, and which have been created merely as a result of the modifications received in the United States proposals today."

The Iranian Government had "already forwarded the proper replies to the most recent United States proposals" and "as far as Iran was concerned there was absolutely no reason for the stalemate not to reach an eventual solution now."

It was this last sentence that produced a note of extreme



President Carter being briefed by Vice-President Mondale at the White House.

caution from some senior Western diplomats who said it might indicate an attempt to put pressure on the Americans. They noted that while the statement was translated and published by the English section of the Pars agency no such statement had appeared on the agency's Persian wire at least two hours after its release.

One diplomat, who accepted the statement at its face value, said, however, that this might merely indicate Iranian sensitivity over possible local public reaction.

Algiers negotiations: From his

Nine die in fire at all-night party

By Stewart Tandler
Crime Reporter

Scotland Yard is investigating the possibility that fire-bombing led to the deaths of nine people at an all-night birthday party in a house in south London early yesterday.

Young West Indians jumped to the street from upper storeys of the house, but others were trapped by smoke and flames.

As forensic scientists and firemen searched the wreckage of the three-storey house in New Cross Road, the police awaited conclusive evidence of arson. The sort of inquiry which is normal in murder cases has been mounted.

The police said last night that a liquid of some kind had been used to assist the spread of the fire.

Several people who left the house before the fire said they saw a white Princess car parked outside and a coloured driver or passenger.

More than 30 people were taken to hospital for treatment and 18 were still detained last night with burns, broken limbs, and shock. Nine people jumped from the second storey of the building and several were severely injured. One person's back was broken.

Three of the injured were transferred during the day from King's College Hospital, Camberwell, to the burns unit at Queen Victoria Hospital, East Grinstead, East Sussex.

The fire spread rapidly from the ground floor upwards. Firemen found five bodies on the top floor and another four on the fire.

A crowd of relatives, friends and people from the party waited outside the blackened house all day and the body of one victim, covered by a blanket, still hung from a top window at the back of the building.

The fire brigade said that all three floors were severely damaged.

The fire began as a double birthday party which had lasted all night was coming to an end before dawn. The party was given for Miss Yvonne Riddock, 18, who lives at 15, New Cross Road, and was held at Miss Riddock's home.

Miss Jackson said that she left for her flat nearby at about 5.30 am. As she walked away from the house, she noticed "a car with a man sitting in the driver's seat. He was youngish with short hair, and black."

Mr Carl Wright, aged 20, noticed a car about 30 minutes later.

There was a crash, the sound of breaking glass from the front of the house," he said.

"Then I saw the flames. The door was on fire and so were the stairs and the front room. Within half an hour the people were also leaving and quite a lot were on the top floor."

Mr Leslie Morris carried the body of a girl away from the back of the house. "I do not know if she was dead. She must have jumped from the second floor. She was very burnt."

Mr Joseph Hall, who was with Mr Morris, said: "There was a terrible panic inside."

Several minutes later a drainpipe from the top of the house. When the fire engines arrived, a number of people were rescued by firemen wearing breathing apparatus.

More fire deaths, page 2

Mr Jenkins moves to cement alliance with 'gang of three'

By Fred Emery
Political Editor

Mr Roy Jenkins moved last night to persuade Labour's so-called Gang of Three to speed any break from their party and join him in a new social democratic political grouping that might form an alliance with the Liberals.

Mr Jenkins, who earlier this month returned home from four years as EEC Commission president, met his former Labour Cabinet colleagues, Mrs Shirley Williams, Dr David Owen, and Mr William Rodgers, at Mr Rodgers's home in Kentish Town in north London.

It was the second such meeting in four days, with the others now wishing to include Mr Rodgers who had missed the first while confined at home with a strained back.

The sense of urgency was heightened after Dr Owen, in an independent television interview, had made clear that he intended taking the initiative in sounding out the possibility of a social democratic party.

That was on the assumption that next Saturday's special Labour Party conference agrees to set up a block-voting electoral college for the selection of party leaders, an issue that the Labour right wingers have chosen to make a breaking point.

Dr Owen, however, made clear he could not be rushed, a view shared by Mrs Williams and Mr Rodgers.

Dr Owen agreed that Mr David Steel, the Liberal leader, must be told by the time of his party conference in September, an indication that the Gang of Three do not wish to act before the local government elections

in May, and possibly will leave things until later.

Mr Steel, who wants a decision by Easter, speaking on independent radio on Saturday, deplored the "dithering" without mentioning the Labour leaders by name, he said. "I think there has to come a point where they decide how they are going to operate because if we go on dithering I know what will happen: nothing will happen."

After last night's meeting it was not disclosed what success Mr Jenkins had had with similar arguments. All the participants intend waiting on the results of next Saturday's conference. But it appeared that differences over timing had been diminished, with Mr Jenkins understanding how the others were affected by Dr Owen's stated position.

Little encouragement could be found for the idea that Mr Jenkins might go ahead with less presidentialism than he eventually count on such party heavyweights joining the venture.

It was not disclosed what success Mr Jenkins had with his own similar arguments. But there was little reason to believe that the others had shifted from Dr Owen's stated position.

A poll broadcast with Dr Owen's television appearance suggested a social democratic-Liberal alliance led by Mrs Shirley Williams would, if a general election were held now, come out ahead of Labour, with the Conservatives in third place. The poll, commissioned from Opinion Research Centre

Continued on page 2, col 5

Mr Carter back in White House to supervise finishing touches

From Patrick Brogan
Washington, Jan 18

A full agreement has been reached between Iran and the United States on the release of the American hostages, the Iranian news agency Pars, announced this morning. But the State Department said that there were still some details to be worked out and that they were still waiting for an official communication from Tehran.

All arrangements have been made to give the hostages a proper reception in Wiesbaden, Germany. A delegation including Mr Cyrus Vance, the former Secretary of State, was standing by here to fly out to meet them.

Wiesbaden hotel beds vacated for officials

Wiesbaden, Jan 18.—Officials at a military hotel adjoining the United States Air Force hospital here were told tonight they would have to evict scores of servicemen to make room for 30 American State Department officials.

The surprise move was another clear sign that the 52 American hostages would be brought to West Germany after their release.

Military sources said dozens of servicemen and their families at the 550-bed Amelia Earhart Hotel would be asked to leave on Monday. Twice before, when hostages from Iran were flown to the hospital, their families were put up at the hotel. However, military sources said to-day relatives of the 52 remaining hostages were being "strongly discouraged" from travelling to Wiesbaden.

Hotel officials said no reporters would be allowed above the ground floor of the hotel, which is less than 50 yards from the three-storey hospital where the hostages were expected to be released.

Mr Cyrus Vance, the former Secretary of State, was one of the officials expected to stay at the hotel, which normally serves transient military personnel. The servicemen pay only a nominal fee for lodging and are reimbursed.

Coal board considering closure of 25 pits

By Paul Routledge
Labour Editor

The National Coal Board is drawing up plans for widespread colliery closures and production economies to meet the growing effect of the recession on the industry.

Details still being worked out will be given to leaders of the three mining and management unions on February 10. Early calculations suggest that falling consumption will dictate the closure of at least 25 pits over two years with a loss of 25,000 jobs.

The coal board estimates that demand will fall from 128 million tonnes in 1979-80 to 121 million tonnes in 1983-84, staying at that level almost through the end of the decade.

At the same time, output from Britain's deep mines is rising and coal is going into stock at an unprecedented rate. Stocks are at 38.6 million tonnes, a record for the industry at its present size.

The coal board's financial difficulties are so acute that it is being obliged to ask for prompt payment by customers while delaying settlement of its own bills. Senior executives are

Civil Service Department not to be disbanded

By Peter Hennessy

The Prime Minister has decided not to disband the Civil Service Department and to retain its functions as Treasury from which department was formed in 1968. Its survival will be announced shortly in a White Paper replying to a report from the Committee on the Civil Service, set up by the Treasury and the Civil Service.

The committee recommended in December that if the department's performance failed to improve its future should be examined again. The Prime Minister will endorse the committee's view that the department should "revitalize" itself.

Mrs Margaret Thatcher reached her decision after a meeting with Treasury and Civil Service Department ministers before Christmas. A crucial factor in it was the unwillingness of Sir Geoffrey Howe, Chancellor of the Exchequer, to add to his ministerial responsibilities at the Treasury.

WE, THE LIMBLESS, LOOK TO YOU FOR HELP

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British Limbless Ex-Service Men's Association

Donations and information to: The Earl of Ancaster, KCVO, TD, Midland Bank Limited, Department T, 60 West Smithfield, London EC1A 9JL.

TUC calls for pension funds to aid industry

The Trades Union Congress is confident that a special union conference on Thursday will accept in principle its recommendation that a National Investment Bank be established to provide capital for industry and proposed that the pension funds make available at least £1,000m. It also proposes that the Government contribute the same amount from public sector revenues from North Sea oil and gas.

Private Papal Mass for Mr Walesa

The Pope, in a gesture usually reserved for heads of state, celebrated a private Mass for Mr Lech Walesa, head of the independent Polish trade union movement Solidarity, and 14 members of his delegation and gave them Communion. Later the Pope had breakfast with the group.

China accuses Dutch

China rejected as "intrusive" a statement by the Dutch Prime Minister that he had told Peking about the proposed sale of Dutch submarines to Taiwan. "The fact is that during his visit, neither he nor any member of his delegation mentioned it in any form," a Chinese spokesman said.

Don regrets dispute

Professor Frank Kermode, speaking on the English literature controversy at Cambridge University, regretted that the matter should have surfaced "in a mood of ill temper." He said that not all theoretical work was Marxist or even left-wing.

Seamen face dismissal

Ship employers have been recommended to dismiss crews whose industrial action halts sailings. Seamen's shop stewards will decide today whether to strike for two days; this week in pursuit of their rejected pay claim.

New TV companies face deadline

Two new regional-commercial television companies are racing ahead to have studios, staff and programmes ready by January 1 next year. Kenneth Goding has interviewed leading figures from both, Television South West, which ousted Westward, and South and South-East Communications, beguister of TVS, the new contractor for the South.

Nationality Bill: Shadow Home Secretary has explained Labour's opposition to the definition of 'qualification' and rights of British citizenship

Broadmoor, hearing: Patient who has always maintained his innocence of a crime, opens fight to clear his name.

More suicides: Figures for England and Wales have shown an annual rise of 3.2 per cent

Berlin: Schmidt telephone conversation about Berlin crisis was taped.

Classified advertisements: Personal, pages 20, 22; Appointments, 8, 14, 20; Property, 8; Reader services guide, 19

Home News	2, 3	Court	12	Parliament	12	Sport	5-7
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Business	13-18	Obituary	12	Snow reports	7		

Mrs McAliskey and husband still seriously ill

From Christopher Thomas
Belfast

The condition of Mrs Bernadette McAliskey and her husband, Michael, who were shot at their home in Northern Ireland on Friday, remained serious last night. She is in the Royal Victoria Hospital, Belfast, while Mr McAliskey is in the Musgrave Park Hospital in the city. The alleged failure of the Government to prosecute the Ulster Defence Association, which was able to plan and execute the attack, was criticized last night by Michael, Canavan, law and order spokesman for the Social Democratic and Labour Party.

Struggle to save injured potholer

Exhausted rescuers were last night inching their way through urtic passages with a stretcher trying a potholer who on Thursday broke a leg in a rock 11 3/4 miles inside a cave in id-Wales.

The eighty rescuers, working shifts, said they would be able to get Mr Timothy anagan, aged 28, of Brighton, Sussex, to the surface from the mile-long Aven Alwedidve until today.

THE NEWS

New TV companies racing against deadline

Three weeks ago, amid a flurry of mostly inaccurate predictions, the Independent Broadcasting Authority introduced three new sets of initials into the commercial television scene: TVS, TSW and TV-AM, denoting that the Southern and Westward companies had lost their franchises and that breakfast television was to be a fact from 1983.

Since that fateful Sunday, the two new regional contractors for the South and South-east and the South-west have been getting down to the task of setting up the services the IBA decided they deserved to run. A key leading figure from each has been talking Kenneth Gosling about how they are racing against time to have the studios, the staffs and the programmes ready by January 1, 1983, the start of the new eight-year contract period.

gically placed over the area: at Tisbury, Truro, Bideford and Plymouth, for example. They will be ready for anything that might happen.

Reports resulting from this will be fed into a highly magazine programme. Advertisers, Mr. Battle says, have no need to be worried about the emphasis on the "grassroots", which they see as a viewing turn-off. Local magazine programmes attract some of the biggest ratings, he points out.

"People born and bred in Devon and Cornwall tend to regard themselves as unique, they do not talk about being part of the region, which reaches up to the outskirts of London, to be persuaded to switch their aerials from Crystal Palace to the new station next January.

"This is going to be an enormous task," Mr. Gattward says.

The company is taking on an area which will have a potential audience of 10 million, with two million more than Southern's present maximum. While he emphasizes the regional nature of the company and its programmes, Mr. Gattward sees the prospect of a place in the national table as a distinct possibility.

"In today's economic climate it would be in the interests of the big companies to look for more support to the larger regional."

TVS plans have been well publicized. Mr. Gattward sees a great potential in the area. Cricket-lovers in the South may see TVS setting up a challenge cup competition, and with so much yachting, this could be another sport to receive support from the new station.

How and where the telephone line on which they were talking had been tapped has not yet been discovered. The tape also contained conversations between a Berlin journalist and Herr Klaus Bölling, the future



Mr. Peter Battle: "A damned good team."



Mr. James Gattward: Work will "explode" in July.

Mr. Gattward, of TVS, has been a television director and producer for 21 years, being responsible for the successful *Minder* series. His last screen credits will appear next month when he does the *West End Tales* series for ATV. One of the big questions the company

has to consider, he says, is whether to go on with *Worzel Gummidge*, assuming that the man of straw is still in demand next year.

No decision there; but it is pledged to a special hour for children every evening during the week. It also wants to produce a series of programmes to promote acceptable hours.

It was a practitioners' application, and winning the franchise was a big thrill, tempered with the thought of the work to be done, he said. The group will start to expand next month and "explode" in July when it expects to start stocking programmes; but the spearhead of the attack will be the 11 hours of news and current affairs to be presented each week.

Given a successful outcome to negotiations, the present staff of about 100 will be closed and used only for training; TVS will have what Mr. Gattward calls a "presence" in Brighton, although quite what has yet to be decided.

TVS has a big bonus, with a trade union leader, Mr. Brian Bailey, south-west regional secretary of the TUC, as its chairman. There are also six advisory boards, including one for the arts which has come up with "real tremendous ideas."

Mr. Battle says. It all added up to what amounted to a "damned good team" to set before the IBA, he added.

"We did not claim grandiose plans for huge network offerings, but we would have been unrealistic. What we have said is that from 1983, our second year, we will do one adventure thriller series a year, and no fiction programmes we produce will include scenes of violence or the use of obscenity."

TSW has no criticism of the staff, in its opinion the real prize; and industrial relations, it points out, have been good. The company will favour an open management style, giving an elected staff member a place on the board and not merely as a figurehead. "We do not want to be a secretive company where people do not know what is going on."

WEST EUROPE

China accuses Dutch premier of lying over submarines deal

By Our Foreign Staff

The Chinese Foreign Ministry yesterday rejected as "untrue" a statement by Mr. Andreas van Agt, the Dutch Prime Minister, that he had told China about the proposed Dutch sale of submarines to Taiwan. A spokesman for the ministry said that he told China, informally, of the proposed sales during his visit to Peking in October.

It is shocking indeed that the Dutch side wants to defend its wrong decision by such means", a spokesman for the foreign ministry was quoted by the New China news agency as saying (Agence France-Presse reports).

The allegation by Mr. van Agt at a press conference that China did not threaten to take any punitive measures was untrue, the spokesman said. "The fact is that during his visit to China last October, neither the Prime Minister himself nor any other member of his party mentioned the Dutch Government's intention to sell submarines to Taiwan on any occasion or in any form."

China has used the submarines issue to attack the incoming American Administration by accusing Mr. Reagan's advisers of giving Holland their approval of the sale by the Rijn-Schelde-Verolme company of Rotterdam.

The New China news agency said China would not tolerate "any attempt by any country,

big or small and superpowers included, to create "two Chinas" which, it said, was the effect of the Dutch decision.

Mr. Reagan was criticized for inviting representatives of the nationalist regime in Taiwan to his inaugural ceremonies on Tuesday—a gesture that was an "important step" towards re-establishing official relations between Washington and Taipei, the agency said.

Official links between the two capitals were ended on January 1, 1979, when Washington normalized its relations with Peking.

While emphasizing that Peking will judge Mr. Reagan by his actions rather than by statements before his inauguration, China has used its differences with The Netherlands to issue its strong line to the new Administration.

In the meantime, China threatened to downgrade diplomatic representation with The Netherlands to the level of the ambassadorial status established after the normalization of relations in 1972.

The Chinese Chargé d'Affaires in The Hague was told of the Dutch decision to maintain the sale during an hour-long meeting on Saturday with Mr. Chris Van Der Klaauw, the Dutch Foreign Minister. Observers now feel it is inevitable that both sides will send ambassadors to the Hague.

Schmidt telephone talk on Berlin crisis was tapped

From Gretel Spitzer

Berlin, Jan 18

Investigations into the origins of a tape recording of a conversation about the West Berlin crisis between Herr Helmut Schmidt, the West German Chancellor, and Senator Peter Gloger, a Social Democratic Party official in Bonn, continued all weekend.

How and where the telephone line on which they were talking had been tapped has not yet been discovered. The tape also contained conversations between a Berlin journalist and Herr Klaus Bölling, the future

West German envoy to East Germany.

The tape was found in the snow in front of the building where the Berlin daily *Abend* is published after the paper had been told where to look by an anonymous caller on Friday night. The matter is being investigated by the Berlin Office for the Protection of the State.

The conversation between Herr Schmidt and Herr Gloger discussed by name possible successors to Herr Dietrich Stobbe, the Chief Burgomaster, who resigned last week.

ETA kills retired policeman

From Harry Debeus

Madrid, Jan 18

Basque separatists have claimed responsibility for the assassination of a retired police officer at the weekend in the northern coastal city of San Sebastian. They did so in a telephone call to a newspaper.

The victim was Sub-Lieutenant Leopoldo Garcia Martin, aged 63, a native of the south-eastern city of Malaga, but resident in San Sebastian since 1943.

In Valencia, there were conflicting reports today whether the kidnappers of one of Spain's richest businessmen had established contact with the family regarding a ransom. A man with police on Friday by telephone that the political-military wing of the ETA carried out the abduction and wanted 200m pesetas (more than £1m) ransom.

Police were still uncertain at the weekend, however, whether the abduction was the work of Basque extremists or common criminals. Señor Luis Suárez Sanchis, aged 71, was hustled out of his office at one of his factories in Alcala, near Valencia, last Tuesday night by a gang of hooded gunmen.

In Leon, police were pessimistic about the chances of finding a 19-month-old boy who disappeared when his parents' car was stolen while the child was asleep on the back seat. The car was later found without the boy, Antonio Calvin Kodil.

Plan for refillable Euro-bottle dropped after opposition from glass industry

By David Nicholson-Lord

An attempt by the European Commission to introduce a compulsory conservation element into the EEC's bottling and packaging industry has failed in the face of a strong industrial lobby and resistance from national governments, including the British.

After meetings at civil servants' level last week, the commission's proposed directive on beverage containers, originally intended as an important anti-waste measure, is now expected to appear without any of the references to mandatory recycling or returnability contained in initial drafts.

Among provisions dropped are a ban on the sale of ring-pull cans and glass bottles with stoppers or attachments that make recycling difficult. Other articles abandoned would have required a number of measures leading towards standard refillable "Euro-bottles", usable by more than one manufacturer.

Environmentalists, who have been watching the directive's progress in Brussels, where it has so far gone through eight drafts, describe it as a missed opportunity.

They agree with the judgment of Mr. Dennis Smith, head of public affairs at Metal Box and chairman of the European can manufacturers' environmental committee, that it has been "loosened and loosened" to the extent that it now merits only the formal title of recommendation.

Work on the directive, part of a wider initiative on waste



Mme Marguerite Yourcenar: Her admission to the Académie Française posed a problem of dress.

Académie surrenders to its 'Immortelle'

From Our Correspondent

Paris, Jan 18

Marguerite Yourcenar, the writer, made her first appearance and speech last Thursday at the Académie Française, nine months after she was elected to be the first woman member of this last bastion of French misogyny.

It was her unofficial reception into the 345-year-old institution, to be followed by the official welcome ceremony this Thursday attended by President Giscard d'Estaing and open to the public.

The Belgian-born writer previously held American citizenship but a year ago was granted French nationality, to which she has the right through her mother and which is a condition for membership of the academy.

At this first contact with her fellow immortals, Mme Yourcenar charmed the male gathering by her voluble language and depth of culture. The rift between the shocked old guard and the younger generation of academicians over the election of a woman seems to have been settled. Illustrious female writers including George Sand, Countess Anne de Noailles and

Colette failed to gain admission because of their sex.

During the first session Mme Yourcenar also took part in the basic work of the academy, the revision of the French dictionary, of which each word they are currently discussing is the use of the word *follement*—can take weeks or even months.

Apart from the misogyny of her fellow academicians Mme Yourcenar has as the first female immortal a dress problem to solve. For the official ceremonies members wear a costume which is not strictly a uniform since the colour of the embroidery on the black jacket can vary. It is completed by a black cape and a bicorne.

For Mme Yourcenar, Yves Saint Laurent created her outfit, a long black velvet skirt, a black velvet coat trimmed in brown, a white blouse and a black shawl recalling the men's cape. Instead of the traditional sword, given to a new member usually by his seniors, Mme Yourcenar was presented with a gold coin pendant with the effigy of the Emperor Hadrian because of her best known historical novel *Memoirs of Hadrian*.

Houses plan to oust parish leaders out

Christopher Warman

Local Government

Nearby a thousand villagers

Henham in Essex are with-

out local representation after

resignation of the members

of the Henham Parish Council

after a planning decision.

The situation has arisen

because of a decision by the

council, based at Saffron

Walton, has approved a

planning decision much to

the distaste of both the parish

councillors and the villagers.

It is believed that this is the

first time a whole council has

resigned in such circumstances.

It has left Mr. J. F. Vernon,

chief executive of Uttlesford,

turning officer for the area,

with a difficulty. He has

decided that the parish move

as left casual vacancies, which

will advertise in due course

that new elections can be

held.

If that happens, the nine

members of the parish council,

seven men and two women,

would, having made their pro-

test, stand down.

The sensitive matter at issue

proceed with the develop-

ment of 16 houses on land ad-

joining the village school. The

development is for a self-build

development, housing land, and

a district council says the

cost is no more than usual.

Henham council after dis-

smissing it with the interested

parties and collecting more than

100 signatures in protest, de-

clined to oppose the develop-

ment.

The parish council objected

to the proposed development

of too great density, and

the proximity of the village

road and its inevitable traffic

could produce a traffic hazard.

In addition, it said, an under-

standing by the previous Saffron

Walton rural district council

for development would be re-

versed for old people's housing

had been ignored.

All nine members of the

council concluded that their

resignation was the only way

of opposing the develop-

Charities plead for VAT exemption

Eight charities yesterday appealed to the Prime Minister, as her personal contribution to the International Year of Disabled People, to be relieved of "the crushing burden" of value-added tax, which costs them £1m annually.

In a letter to Mrs Margaret Thatcher the charities say: "The virtual doubling of VAT in June, 1979, from 8 per cent to 15 per cent has already compelled us to reduce or limit our services."

Unless the burden of VAT is removed, further cuts or limitations will be forced upon us. This will bring inconvenience and hardship to those whom we try to help and inevitably make some people dependent on the already over-stretched services of local authorities."

The charities point out that the Government has given a significant concession to non-profit making bodies for sport or physical recreation.

"We cannot believe that the

Government would put sports or physical competitions above the desperate needs of a handicapped child or elderly person."

Besides the Spastics Society, the charities which made the appeal are: Dr. Barnardo's, Help the Aged, the National Children's Home, the National Society for Mentally Handicapped Children and Adults, the Royal National Institute for the Blind, the Royal National Institute for the Deaf and the Save the Children Fund.

Suicide rate rising by 3.2% a year

By Nicholas Timmins

The number of suicides in England and Wales is rising, but there are signs that the growth in attempted suicide and drug overdoses is coming to an end, a report published today by the Office of Health Economics, which is financed by the drug industry, says.

The fall in the suicide rate of one third since 1960, and early 1970s has been reversed, the report says. Provisional estimates for 1979 show 4,192 suicides in England and Wales, 500 more than in 1975. The Office of Health Economics, which is financed by the drug industry, says.

The possible decline in deliberate self poisoning is one of the few optimistic notes in the report, which says it can offer a clear explanation of the rise in the suicide rate of 3.2 per cent a year since 1975, or why cases of non-fatal self poisoning may be falling.

Between 1961 and 1977, hospital admissions for deliberate non-fatal overdoses rose by 10 per cent a year, to 100,000 cases annually, costing the National Health Service about £20m a year in 1977.

The rise in suicides is worrying, the report says, but it is still unclear why it has occurred. The previous suicide peak in Britain came in 1932-33, the worst years of economic depression, but the report says that to suggest a causal relationship between suicide and unemployment would be misleading.

Self-harm and deliberate self poisoning. Office of Health Economics, 12 Whitehall, London SW1A 2DY. 6pp.

Sex warning on some drugs

Some tranquillizers, sedatives, appetite suppressants, opiates, barbiturates, anti-depressants and the contraceptive pill could reduce the sexual drive in some people, Dr. Richard Pearson, consultant physician at the Victoria Hospital in Worsley, Nottinghamshire, writes in the latest issue of *Mims Magazine*, a prescribing guide for doctors.

The side effect could cause such loss of interest in sex that it might persist after the drug has been withdrawn, he says.

French law makes rabbit breeders hopping mad

From Our Own Correspondent

Paris, Jan 18

French rabbit breeders and butchers are hopping mad about a new directive from the Ministry of Agriculture. With one new regulation the breeders see the meat from the ministry are seeking to end a tradition going back to the splendid reign of Henry IV (1553-1610).

Until the turn of the year that tradition was on view in every poultryer and game dealer's window in every market place. It was the little tab of fur, left, along with the feet, on every rabbit carcass hung up for sale.

When the housewife decided that rabbit pie was on the menu for the evening meal, she could study the fur and judge from its colour and length whether it was going to be a tasty and tender enough piece of meat.

The butcher found the feet very useful, too. It gave him something to lean round with string so that he could hang the carcasses up easily to display. All in all, breeder, butcher and housewife appeared to be quite happy about keeping the tradition.

It was not, however, the way that the Ministry of Agriculture began to see it. As their inspectors—ever more vigilant with EEC regulations—began to study the carcasses, they found the furry feet were, in fact, so filthy, an appalling health hazard.

The French veterinary practitioners' union has backed up the findings, even when well washed, they say, the feet can contaminate the carcass and transmit a number of microbes or serious diseases.

A year ago, therefore, the Ministry of Agriculture warned the rabbit men that they would have to change their ways and the new regulation came into effect with the New Year.

Although prewarned, they are furious. M. Pierre Vincent, the national secretary of the Action and Defence Committee for Poultryers, said this week that rabbits had been sold with their feet since the days of Henry IV and there was no evidence at all that anybody had ever died as a result.

Striking a more chauvinistic pose, he pointed out that the only way the public could tell at a glance a fine French rabbit from an imported bunny was by looking at its feet.

Many members of the group have now returned their voting cards—essential for someone to vote in a French election—as a sign of protest.

Meanwhile, a black rabbit market is said to have started up at Rungis, the main Paris market. Footless carcasses are difficult to sell there even though their price is falling. On the other hand, rabbits of the kind that Henry IV would have recognized are changing hands at 10 per cent above the going rate.

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OVERSEAS

Rare personal gesture by the Pope to Mr Walesa overshadows union aspect of Solidarity visit

From Our Correspondent Rome, Jan 18

The Pope today celebrated a private Mass for Mr Lech Walesa and 14 members of the independent Polish trade union organization Solidarity and gave them communion before entertaining them to breakfast. A Vatican source described the gesture as the warmest reception the Pope can offer a visitor, usually reserved for close friends or heads of state.

In a brief address, the Pope said that he felt he had before him all Poland. "If on this altar we place all Polish work, there will return to us this strength which comes from Heaven, thanks to which man becomes son of God and gives dignity to his work. I ask you to bring these words of mine to all men who work in Poland."

The delegation, which had already been received in a formal audience last Wednesday, spent the rest of the day in Assisi, birthplace of St Francis. They fly back tomorrow at the end of their week-long visit to Warsaw, where it is reported they will be lunching with the Prime Minister, Cardinal Stefan Wyszyński.

The Roman Catholic Church has thus had the last as well as the first word in the visit, overshadowing the part devoted to the trade union, although it was the Italian unions which invited Mr Walesa and his col-

leagues here. Both Church and union have been contending to form closer links with a movement which it carefully eschews a political role, can clearly claim the support of millions of Poles.

In fact, during the middle of his stay, Mr Walesa and his colleagues had detailed calls with the Polish leadership and attended a meeting of several thousand lower union officials and shop stewards. Some unionists were nevertheless disappointed that they did not go to the Fiat plant at Cassino was on their route when they visited Monte Cassino Abbey and the Avellino earthquake area.

Mr Walesa, furthermore, reiterated all along that Solidarity was no more a religious than it was a political movement and there was room in it for atheists, even if his main interest in coming to Italy was to be received by the Pope.

New talks: Despite the apparent hardening of positions, the scenes in Poland are being set for a new round of negotiations to break up the deadlock over demands for a five-day week (Dessa Trevisan writes from Warsaw).

Mr Walesa is due back from Rome tomorrow and the next day the union committee will be meeting to work out its policy for talks with the Government, the

date for which has yet to be fixed. The talks will be hard fought, and already some regions have indicated their intention of holding warning strikes in protest at what they say is the Government's failure to honour the agreements made with the strikers last autumn.

The regional union committee for Gdansk has already threatened a four-hour strike in the region on Wednesday unless the Government acknowledges the principle of the five-day week.

In Konin a limited strike is planned for Tuesday and in several other areas similar action is being prepared.

Yesterday the Government issued another appeal, and Mr Stanislaw Mach, the Deputy Premier, speaking on television, defended the Government against charges that it was going back on the promise of a five-day week and accused some union leaders of indulging in "demagoguery" over the issue. The Government has proposed alternatives to cut down working time and he said was open to other suggestions.

Introduction of a 40-hour week for the entire country is clearly unrealistic. The unions are obviously willing to negotiate but they now want the Government's commitment in principle for a five-day week.

Invasion of Iran by US imminent, Russia says

From Michael Binyon Moscow, Jan 18

In a clear attempt to influence negotiations to release American hostages in Tehran, the Soviet Union this weekend gave wide publicity to uncorroborated reports that the United States was preparing an armed invasion of Iran.

A Pravda commentator said yesterday that the Pentagon was preparing a new operation against Iran that could be launched at any moment. It said the Americans had finished assembling their forces for this "dangerous adventure", and had now decided it was time to use them on the pretext of the current conflict with Iran.

In language that appeared deliberately alarmist, the paper said the threat of armed American intervention had been hanging "like the sword of Damocles" over Iran since the beginning of the Iranian revolution. The emergence of the hostage problem was used to speed up the establishment of a rapid deployment force and intensify pressure on the United States to release the captives.

Pravda said the Americans had had many opportunities to resolve the problem but had preferred instead to brandish arms and undertake an "aggressive incursion" into Iran last April. Washington, it was charged, had "dishonoured" the "disastrous" game around the hostages.

The Pravda report was one of several commentaries, apparently based on unnamed Iranian and British military sources, announcing the imminent invasion which would be launched from Egypt and Israel with airborne support from American bases in Spain, West Germany, Turkey and Britain.

Algerian aircraft could transfer the hostages

Continued from page 1

not clear-cut. It is a series of wrinkles and details that have to be smoothed out. It is a question of bringing drafts into a final form.

Mr Edmund Muskie, the Secretary of State, is in the State Department. Mr Warren Christopher, his deputy, is in Algeria conducting the last negotiations with the assistance of the Algerian Foreign Ministry, and a team of doctors and psychologists has been sent to Wiesbaden.

The Algerians, at the Iranian request, also sent a team of doctors to Tehran, to see the hostages and it is possible that the aircraft could bring the hostages out of Iran.

The Iranians made four claims on the Americans: a promise not to interfere in Iran's internal affairs, the release of Iranian assets frozen in American banks, the waiving of all legal claims against Iran and the return of the late

and from British bases in Cyprus.

The report was circulated by Tass and put out on radio and television news bulletins over the weekend.

Western diplomats in Moscow regarded it as a clear attempt by the Russians to sabotage the Algerian negotiations, and to turn the Iranians against any proposed solution.

They noted that although the Russians have very poor relations with Iran at the moment, and have twice protested strongly about the attack by Afghan exiles on the Soviet Embassy in Tehran last month, Moscow apparently would like to see the United States continuing to be ensnared by the hostage problem.

The motive appears to be revenge for the American warnings to the Russians not to intervene in Poland. The Russians angrily denied that they were preparing to do so. But were clearly stung by the charges. They see the situation in Iran as a chance to hit back.

At the same time they would like to deny President Carter the opportunity of resolving the issue before he leaves office.

For the past two weeks the Russians have daily poured a stream of vitriol on the President.

Washington, Jan 18.—Mr Zbigniew Brzezinski, the national security adviser, said the "clumsy flatfooted" Soviet efforts to interfere in the hostage negotiations may help to free the Americans. "Any intelligent Iranian has to ask himself why the Russians want to keep the United States and Iran apart," he said in a television interview. Was it in Iran's interest "to play that particular game for the Soviets"? —UPI.

Heavily armed children prowling Los Angeles

From Ivor Davis Los Angeles, Jan 18

A juvenile court judge has given a terrifying picture of young criminals loose on the streets of Los Angeles, calling them a heavily-armed "children's army".

"I see kids packing 38 calibre revolvers and magnums and shotguns," Judge Art Gilbert told a three-day hearing into criminal violence here. "It's incredible. What I've observed is a children's army out there. I even have defence attorneys going to me: 'What on earth is going on?'"

Many of these young offenders were brought before him for shooting into crowds of students they did not know and in one case for setting fire to an elderly woman, the judge declared. He added this chilling footnote: "They show no sense of empathy for their victims. It's almost like they are pro-

grammed robots out on the prowl to kill."

Los Angeles county supervisors, concluding the first of three days of public hearings, were given a bleak and disturbing picture of crime in this county of seven million residents. They were told that there were not enough policemen.

The supervisors' chairman, Judge Ed Edelman, noting an alarming trend in the crime pattern in Los Angeles in the past year, pointed out that from January to June of 1980, 49 per cent (303 cases) of homicides in the county were committed by people aged between 18 and 24, and among juveniles who were 17 years old and 37 per cent were 16.

Under Sheriff Sherman Block blamed a lenient juvenile system for "graduating young criminals into the 'big time' of murder and other serious crimes."

Kurds facing campaign of repression

By Richard Owen

According to Kurdish sources in London, the Iraqi Government has launched a campaign of repression against leaders of the Kurdish population in northern Iraq.

A spokesman for the Kurdish Democratic Party of Iraq says that 19 Kurds have been executed in Mosul prison over the past month, and a further 61 are under sentence of death. Among those executed are a former general secretary of the party.

Large numbers of Iraqi Kurds went into exile after the defeat of the Kurdish rebellion in 1975. Many have since returned under an amnesty, but it is claimed—are now being forced to fight in the Iraqi Army against Iran. Those who refuse are imprisoned or executed.

The Iraqi Embassy in London has denied these allegations. In a statement, the Embassy declared that only a "small fraction of the remnants of hopeless and defeated organizations" were betraying the higher interests of their country.

Trudeau effort to launch North-South dialogue

From Stephen Downe Mexico City, Jan 18

Mr Pierre Trudeau, the Canadian Prime Minister, and President José López Portillo of Mexico have agreed to increase their efforts to interest industrialized nations in the United States in a summit conference between the leaders of rich and poor countries, a Canadian Government official said at the weekend.

"They both agreed they have to step up the pace," Mr Bob Fowler, special adviser to Mr Trudeau on foreign policy, said after the Canadian leader had talked with Señor López Portillo for three hours on Saturday at Los Pinos, the Mexican presidential residence. "It is quite clear that including the United States is a high priority," Mr Fowler added.

The so-called North-South dialogue has been tentatively scheduled for Mexico City in June. It is widely considered that without the help of President-elect Ronald Reagan the summit would have little point. The official said Señor López Portillo had raised the subject of the conference at his meeting with Mr Reagan in Ciudad Juárez on January 5.

The idea of North-South dialogue has been put forward by Señor López Portillo and Dr Bruno Kreisky, the Austrian Chancellor.

Philippines lets out 341 as martial law ends

Manila, Jan 18.—Military officials began releasing 341 prisoners and transferring more than 1,600 others from camps to civilian prisons today.

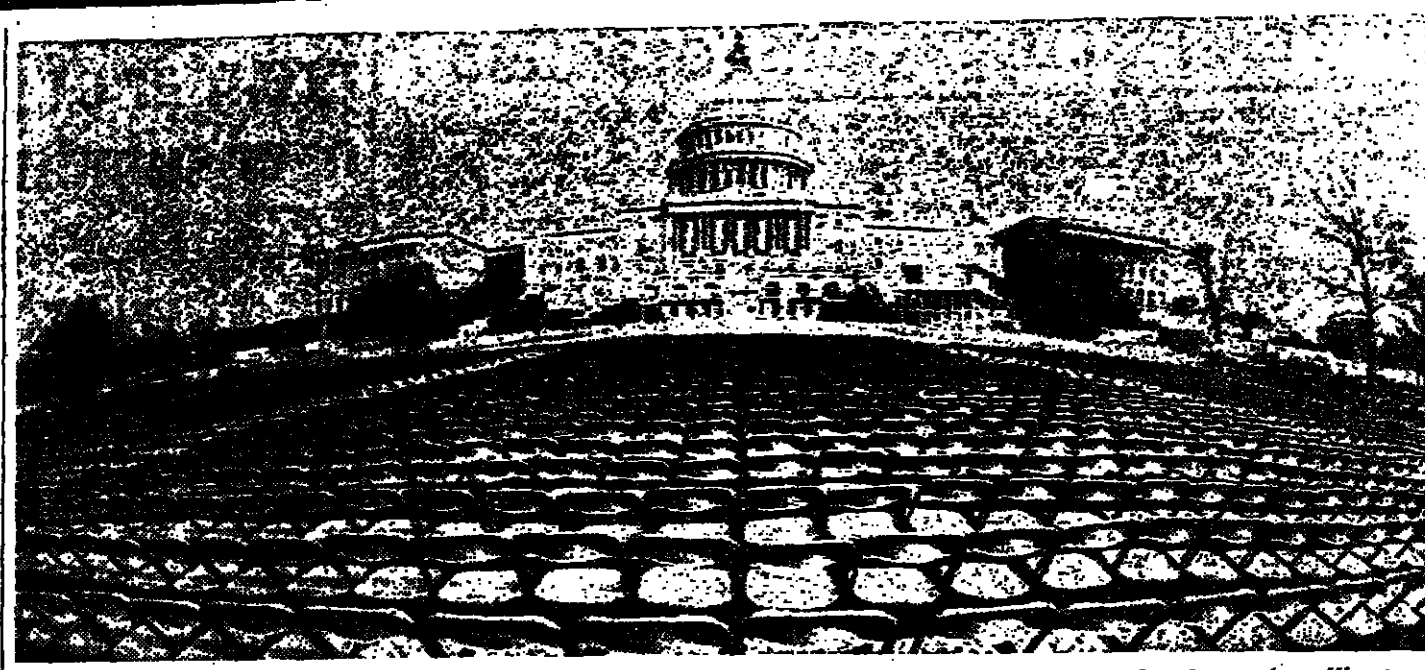
The 341 prisoners were originally to be transferred along with the rest, but hours after martial law ended on Saturday, the official Philippine news agency said President Marcos had ordered their release instead for reasons of "compassion" and "national reconciliation".

Their terms of release were not disclosed. Of the 341, two of them women, 159 were said to be political prisoners and the rest "common criminals". Even without martial law the Army is still empowered to arrest and detain suspected subversives and quell disorders. —AP, UPI.

Resignation ends political crisis in Sri Lanka

From Our Correspondent Colombo, Jan 18

Sri Lanka's constitutional crisis ended yesterday when Mr. Abeyaratne Banda, President of the United National Party, resigned. The crisis had been caused by a dispute over the party's membership under a constitutional amendment, resigned.



Capitol view: Some of the hundreds of chairs assembled in front of the Capitol in Washington for those who will attend the inauguration of Mr Reagan as President on Tuesday. The four days of festivities will cost a record \$8m.

Reagan inauguration is launched with a bang

Washington, Jan 18.—Mr Ronald Reagan had his first taste of inaugural festivities last night, standing bareheaded in "demagoguery" over the issue.

The Government has proposed alternatives to cut down working time and he said was open to other suggestions.

Introduction of a 40-hour week for the entire country is clearly unrealistic. The unions are obviously willing to negotiate but they now want the Government's commitment in principle for a five-day week.

One of the songs played was A Great New Beginning, a phrase Mr Reagan used as his campaign slogan and which will be the theme of his inaugural address on Tuesday. The hymn which opened the concert was dedicated to the 52 American hostages in Iran.

Thirteen projectors were trained toward the sky, symbolizing the 13 original states of the union, and the fireworks

went off in 40 sequences—one for each United States President, including Mr Reagan.

"America's pretty wonderful," Mr Reagan said as he stood with Mrs Reagan and Mr George Bush, the Vice-President, and his wife Barbara, watching the display. "I'm frozen but at the same time heart-warmed by the experience," he said.

Later today Mr Reagan will attend inaugural ceremonies at the Kennedy Centre, Washington's cultural centre.

Last night's concert came after two days of intense work in which the President-elect concentrated mainly on his economic programme. He has devoted the last few days before he takes office to preparing his first administrative and economic measures. Some of these will take the form of an executive order and could be announced on Tuesday afternoon after he has taken up

residence in the White House. He has been kept constantly informed on developments in the hostage situation, and according to his aides, all is set to continue dealing with the crisis in the event it is not resolved by Tuesday.

The main pre-inaugural event takes place tomorrow at Capitol Centre, Washington's big indoor auditorium. Mr Reagan, together with 17,500 spectators will watch a two-hour star-studded show organized by Frank Sinatra, one of the President-elect's close friends.

On Tuesday, Mr Reagan will take his oath of office, make an inaugural address to Congress and parade from Capitol Hill to the White House.

The inaugural festivities will have cost a record \$8m (£3.3m)—twice the price of President Carter's inauguration. Mr Reagan has asked mem-

bers of Congress to wear tails to the oath-taking. He will wear a morning suit that cost more than \$1,000 and journalists have been briefed in detail on Mrs Reagan's clothes.

Meanwhile, Mrs Bush tripped and gashed her leg at an inauguration gala held by the Texas State Society here last night. She was taken to the Georgetown University hospital, and emerged one hour later with two stitches in her leg—Agence France-Press, UPI.

Party Leader: The Republican Party yesterday unanimously elected Mr Richard Richards as its national chairman. Mr Richards is a Utah politician who was one of Mr Reagan's earliest supporters.

Mr Richards takes over from Mr Bill Brock, who has been appointed special representative for trade negotiations—Agence France-Press.

Carter farewell, page 10

Moscow backs private farm plots

Moscow, Jan 18.—The Soviet Union today published a decree giving financial incentives to farmers cultivating private plots in a move that goes against communist ideology.

A decree by the Central Committee of the Communist Party and the Council of Ministers, published in the agricultural newspaper *Selskaya Zhizn*, outlined a new lending scheme to enable farmers on collective farms to purchase cattle for their private use and profit, as well as improving their private plots.

The decree was markedly liberal, apparently in response to the critical agricultural situation after two poor harvests in a row, which some Soviet commentators have called the worst in 20 years.

One of the tenets of communism is state ownership of all property and farm cooperatives have been an integral part of Soviet policy since their forced collectivization in the 1930s under Stalin.

The newspaper said: "Care in private subsidiary farms... can be used in accordance with the discretion of an owner for the production of foodstuffs and authorized to the consumers' cooperative societies at the prices provided for under agreements, also sales to private markets, state procurement organizations and for other needs."

The decree provided for state farms and other establishments to put up 50 per cent of the purchase price of cattle for "workers and employees who are honestly working".

Young families were also included in the plan. "State farms and other state agricultural farms are allowed to give younger animals free of charge to young families at the expense of the farm and to give aid in construction of private farm buildings."

Under the decree, the state bank is authorized, starting immediately, to give loans of up to 3,000 roubles (about £1,500) to individuals who are members of state farms for building private cabins and improving their private plots.

In another development today, the Soviet military newspaper urged soldiers to be more discreet because, in this period of unrest in Poland and rising international tension, they were inadvertently betraying military secrets to American and Nato spies.

Krasnaya Zvezda (Red Star) said in an article: "People's Poland has become the subject of particularly acute attacks from the enemies of socialism. High vigilance is needed when carrying out field duty, guard and internal duties. ... Any leakage of information can bring harm to the interests of our motherland." —UPI.

El Salvador clampdown on opposition centres

From Christopher Wrenier San Salvador, Jan 18

El Salvador is now "completely under control but for a few focuses of rebellion", Colonel José Guillermo García, the Defence Minister, said. The State Department announced yesterday that in the resumption of American military aid, weapons will be included for the first time in more than four years had just reached El Salvador.

Simultaneously it seemed, the Army was clamping down further on traditional centres of opposition.

Both the offices of the Commission of Human Rights and the country's independent Jesuit university, the UCA, were surrounded by troops yesterday. Since the closure of the National University last year, the UCA is by far the biggest remaining university and is regarded as influential throughout Central America. This was the first time it had been closed by troops.

During the past week three journalists have also been arrested, and according to the Archbishop, several churches in the capital have been surrounded by troops. The UCA is by far the biggest remaining university and is regarded as influential throughout Central America. This was the first time it had been closed by troops.

Officials in San Pedro Sacatepequez, 140 miles west of Guatemala City, said the 15 gunmen raided the hospital on Friday and shot Señor José Juárez, the mayor in front of his wife.

Dr Morales Erlich, a member of the junta, said last night there had been information that the university was going to be taken over by leftist guerrillas. He promised that staff and students ejected without explanation that day, could return in the morning.

A member of the university staff, however, said that all but the university's administrator had been refused entrance this morning.

Whilst the civil war in El Salvador has placed the armed forces on a war footing, these are more political than military measures.

The Commission of Human Rights has had its telephone cut off without explanation for six days. People who enter its offices are watched, and the surrounding of the offices yesterday appears to have no military objective. No search was made, but the element of menace will not be lost on the commission.

Mayor assassinated: Masked men with submachine guns shot and killed Mayor José Juárez in a Guatemalan hospital recovering from the wounds of a previous assassination attempt, authorities said yesterday (UPI reports from Guatemala).

Officials in San Pedro Sacatepequez, 140 miles west of Guatemala City, said the 15 gunmen raided the hospital on Friday and shot Señor José Juárez, the mayor in front of his wife.

Prisoners of conscience



Chile: Cecilia Gómez Urrutia

By Caroline Moorehead

On January 4, Cecilia Gómez Urrutia, a 30-year-old medical worker, was arrested with 12 other women by police during a peaceful protest by relatives of political detainees outside the prison in Santiago. They were objecting to a ban on visiting rights over the Christmas holidays.

Eight of the women—wives, mothers and sisters of prisoners—were released. No one knows where Cecilia Gómez and the others are being held, nor what is likely to become of them.

For two years, the Committee of Relatives of Political Prisoners has been campaigning actively to gain better conditions and early release for their imprisoned relatives. The half brother of Cecilia Gómez, Ulises Gómez Navarro, is serving a five-year, one-day sentence for infringing the law governing arms control, and for producing a clandestine newspaper.

Since July last year the committee has been subjected to increasing harassment by the police. Several relatives of prisoners have been arrested and tortured during interrogation about the workings of church organizations and other international bodies lending their help to the committee.

The mother of one prisoner was held throughout August and forced to go to a public demonstration making a public denunciation of all political opponents to the regime.

This growing government hostility is to be seen against a rapidly deteriorating picture of human rights in Chile, accompanied by a marked increase in arbitrary detention and an ever growing number of allegations of torture.

Mr Nko demand joint control of security

From Stephen Taylor Salisbury, Jan 18

Mr Joshua Nkomo, leader of the Patriotic Front, has demanded a joint control of security with the Prime Minister, that the basis for resolving issues caused by the C reshuffle.

In a statement toists and hundreds of chup porters on the lawn came here, Mr Nkomo said his party had a right to want in the administration of security.

The statement after two days of debate party's central com in which it is undersoilants demanded the Patriotic Front within the coalition Government in response to the request of Mr Nkomo as Minister of Affairs. Today Mr Nkomo said the reshuffle was a matter of prestige or but of "the peace and unity of our people."

He added that the party took the position that control of security arrangements at this crucial moment obligation to both parties in vital.

Front is seeking com from Mr Mugabe in the five areas of security, involving representation, Cabinet security com With Mr Nkomo's demost security portfolio is he the party.

Mr Nkomo said: "Peace security depend on coope between the Patriotic and Zanu (PF) and that eration depends on m respect. It must be recog that he said after the party in its own right."

Mr Nkomo refused to drawn on whether he demanding that he be re stated as Minister of Affairs. The document was made public in the next day after Mr Mugabe's Minister had seen it.

Mugabe is expected to be Salisbury tomorrow for a visit to Zambia.

S Africans in hot pursuit into Angola

From Nicholas Ashford Johannesburg, Jan 18

South African Defence Force claim to have killed 35 agents belonging to the S.W.A.P. (South West African People's Organisation) during a pursuit operation into x ern Angola. According to Defence Force spokesmen brings Swapo losses this m to 126.

The fighting was confir by the Angolan Govern which announced that it was confronting South A troops supported by airc the Cuamato region of An just to the north of Namibian border. The A lams said that South Afr aircraft had penetrated miles into Angolan air space.

It appears that the op coincided with the ending the failed United Nations ference in Geneva last a During the talks the S African delegation had acc Swapo of wanting a cess because the organisation was driven back by the S Africans. This was denied Swapo.

According to Brigadier Meyer, a South African Defence Force spokesman, the se forces had killed a S insurgent called John a land mine incident last which resulted in the deat a member of the Ovambo Tribal Authority.

Brigadier Meyer said: "Johnny" had been a who shot as warning to Swapo members who "intent on terrorism ag Ovambo inhabitants."

Malta keeps out Sunday Times

Malta did not allow copy The Sunday Times to enter country yesterday because it did not carry a story from the Government's Division of Information replying to article about Malta last week.

The article, by Cal McQuinn, was described in the Malta newspaper *Il-Forn* as "outrageous and full lies".

Presidents make Kampala pledge to cooperate

From Charles Harrison Nairobi, Jan 18

A five-hour meeting between the Presidents of Uganda, Kenya, Tanzania and Zambia yesterday, ended with a declaration of their commitment to greater regional co-operation and understanding, and to free trade within Eastern Africa.

It was a colourful, emotional occasion, the first meeting of its kind since 1974—a few months before the Amin coup in Uganda. There was a heavy emphasis on support for President Milton Obote, who returned to power after last month's Uganda elections. Hundreds of traditional dancers and musicians from all parts of Uganda gave an enthusiastic welcome to the visitors.

The highest welcome went to President Julius Nyerere of Tanzania, paying his first visit to Uganda since his troops ended the Amin regime in an impressive military operation lasting more than six months in 1978-79. Thousands of Tanzanian troops, known as "lib-

erators" are still in Uganda.

There was also an enthusiastic welcome for President Daniel Arap Moi of Kenya and President Kenneth Kaunda of Zambia, who were accompanied by ministers and officials.

The Kampala summit did not produce an undertaking from President Nyerere to reopen his border with Kenya, however. Tanzania closed this border nearly four years ago after accusing Kenya of undermining the East African Community, which finally collapsed in the middle of 1977.

There are understood to have been frank exchanges between the Kenyan and Tanzanian delegations on this subject, but Tanzania insists that the border must remain closed until Kenya, Tanzania and Uganda reach agreement on the division of the assets and liabilities of the community.

Preliminary recommendations on this matter, drawn up by a Swiss mediator at the suggestion of the World Bank, have not yet been agreed. But ministers of the three countries

are now to submit a report to the Presidents of Kenya, Tanzania and Uganda.

All four presidents are to consider reviving the Eastern Africa National Shipping Line, which went into liquidation last year after financial problems. The four countries were partners in the line, which operated between East Africa and Europe.

The final communiqué says the Presidents agreed to develop mutual understanding, cooperation and partnership for the benefit of their peoples and commit themselves to peace and security in the region.

They also agreed to establish the political goodwill needed to promote trade and other forms of cooperation between the four countries and to hold further meetings to create the climate for this cooperation.

The Kampala summit followed a meeting in western Kenya two weeks ago between President Moi and President Obote, which focused on smoothing the flow of imports and exports for landlocked Uganda.

President Moi was accompanied in Kampala by Charles Njonjo, his Minister of Foreign Affairs, and Robert Ouko, foreign minister, and a large contingent of security forces.

For Uganda, the event was a triumph, with a transport and security. President Nyerere had with him Ben Mkapa his acting Foreign Minister and his Minister of Home Affairs. The large Ugandan delegation included Ministers for Finance, Commerce and Transport.

Four President Obote's arrival in Kampala where their private discussions, which were expected to be brief, continued for hours without a break.

symbol of the country's respectability after years of unpredictable rule and 21 months of invasion, under three governments.

The curfew imposed in Kampala in 1979 was lifted last week—but few Ugandans were prepared to venture after dark.

SPORT

Football

West Brom keep leaders on mettle

By Norman Fox

At the end of a first division season that may be decided by a few points, West Bromwich Albion have kept their mettle. The club's performance has been impressive, particularly in the latter part of the season. They have maintained their position as leaders of the league, despite a period of inconsistency in the early months. The team's resilience and ability to perform under pressure have been key factors in their success.

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Two faces of Ipswich in close-up

By Tom German

Ipswich Town 0
Ipswich were called upon to show both aspects of their character in a match that was a real test of their mettle. The team's performance was a mix of brilliance and frustration, with the players showing great skill and determination on the field.

The match was a real test of their mettle. The team's performance was a mix of brilliance and frustration, with the players showing great skill and determination on the field.

Today's fixtures

At 12.30: Ipswich v. West Ham United. At 2.30: Ipswich v. West Ham United. At 4.30: Ipswich v. West Ham United.

League move to stop Palace takeover

By Norman Fox
Football Correspondent

Any positive steps by other club chairmen to take controlling interest over Crystal Palace are likely to be defeated by the Football League at proposals at next month's extraordinary general meeting in Solihull are carried through. Although the league encourages ground sharing, the management committee hope to be supported in their efforts to stop financial and administrative interdependence.

Rumours that Crystal Palace are on the verge of being taken over have circulated for many weeks. The club's chairman, Raymond Bloye, is reportedly considering selling a large proportion of his financial interest and on Saturday after the team were held to a goalless draw by Wolverhampton Wanderers at Selhurst Park.

The Football League's management committee are recommending that representatives at the meeting on February 9 approve a proposal that no official be involved in "any capacity whatsoever in the management or administration of more than one club."

There are three parts to the League's suggestion that, except with their consent, no club may either directly or indirectly: 1, hold or deal in the securities or shares of another club, or 2, be a member of another club, or 3, be involved in any capacity whatsoever in the management or administration of another club.

Graham Kelly, the League's secretary, said: "The management committee want to introduce an element of control in the interest of the league as a whole." However, he did not doubt the hopes of those who would like to see Wimbledon and Palace use one ground. He said: "Ground sharing is a thing of the future."

To a wider audience the proposal most likely to stir indignation is to allow no Sunday football immediately rather than after further debate at the summer annual meeting. Matches could be seen on Sundays next month if the committee's suggestion to allow a maximum of six to be arranged on Friday or Sunday is approved.

Mr Kelly explained: "A lot of people may have assumed that if the proposal is supported there would not be any Sunday football until next season. We have never stated this and feel there is room for experiment in this season." As a number of Friday fixtures are already arranged it is unlikely that room will be found for more than a handful of Sunday matches this season but the League now appear determined to broaden the experiment next season.

Most of the proposals to be heard at Solihull come from the seminar held last year, for a wide range of proposals for a rule ensuring that 50 per cent of transfer fees are paid immediately and the rest over 12 months; and the ending of the "three quarters rule" for voting. In future decisions could be made on a two-thirds majority although, ironically, a three-quarters majority will still be required at next month's meeting to ensure a change.

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To a wider audience the proposal most likely to stir indignation is to allow no Sunday football immediately rather than after further debate at the summer annual meeting. Matches could be seen on Sundays next month if the committee's suggestion to allow a maximum of six to be arranged on Friday or Sunday is approved.

Mr Kelly explained: "A lot of people may have assumed that if the proposal is supported there would not be any Sunday football until next season. We have never stated this and feel there is room for experiment in this season." As a number of Friday fixtures are already arranged it is unlikely that room will be found for more than a handful of Sunday matches this season but the League now appear determined to broaden the experiment next season.

Most of the proposals to be heard at Solihull come from the seminar held last year, for a wide range of proposals for a rule ensuring that 50 per cent of transfer fees are paid immediately and the rest over 12 months; and the ending of the "three quarters rule" for voting. In future decisions could be made on a two-thirds majority although, ironically, a three-quarters majority will still be required at next month's meeting to ensure a change.



Liverpool's Ray Kennedy holds off the challenge of Norwich's Mendham and Barham

At the beginning of the season, Liverpool's Ray Kennedy was the star of the show. He was the player who held off the challenge of Norwich's Mendham and Barham, keeping Liverpool's defence solid throughout the match.

Only once did Norwich ignore the danger of Kennedy's defence. He was the player who held off the challenge of Norwich's Mendham and Barham, keeping Liverpool's defence solid throughout the match.

Now at least Norwich can put away their fears. Kennedy's defence was the key to Liverpool's success, and he was the player who held off the challenge of Norwich's Mendham and Barham.

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Liverpool remain on course

By Stuart Jones

The champions are still on course. Liverpool's performance has been consistent, and they are well-placed to maintain their position at the top of the league. The team's defence has been particularly strong, and they have shown great resilience throughout the season.

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Chelsea are not equipped for the counter-attack

By Vince Wright

Chelsea 0
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West Ham wait on Holland and Lampard

By Tom German

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Interest in Currie

By Vince Wright

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Villa show ability to win on a bad day

By Norman Fox

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Latest snow reports from Europe

By Vince Wright

The following reports have been received from various sources. The weather is expected to be cold and snowy across much of Europe, with some areas receiving significant snowfall.

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Tennis Masterful Borg beats Lendl in straight sets

By Norman Fox

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Rackets

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Chantry Keys, the Birmingham based developers has joined force with the construction group Boskalis Westminster to undertake the £6.5m redevelopment and refurbishment of the former Debenhams store in Tavern Street, Ipswich. The scheme, which is to start in August, will provide six retail units ranging in size from 2,000 sq ft to 18,000 sq ft. Finance for the scheme is through a partnership arrangement with the Merchant Navy Officer's Pension Fund.

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THE ARTS

Indian films in quest of originality

The scene might have been staged by Cecil B. De Mille. The wide stairs leading to the heavy swing doors of the Vignar Bhavan, the main auditorium of the eighth International Film Festival of India held in Delhi, was crowded with eager filmgoers, craning their way into the dark. The word had gone round that *The Sahib*, a Spanish-Swedish film, was particularly sexy. A huge crowd wanted to see it and, as there were no places left, they invaded the cinema.

The same happened at the second performance. The crowd pressed its way up the stairs to meet the film. The following evening the screening of a Hungarian film was abandoned when the hall was hijacked by shouting protesters who had been locked out. Not able to see the film from the beginning, they made sure that no one else could see it either.

The dramatic scenes were due, in the main, to bureaucratic bungling, whereby more places were promised than seats available. But the pressure behind that evident high demand tells a great deal about the state of cinema in India.

Cinema is the most important mass medium in India. Television is only available in the major cities and attracts, at most, just 20 per cent of the population. The film industry, mainly based in Bombay and Madras, is one of the largest industries in the developing world and, according to the Indian government, employs about a million people.

Indian cinema is dominated by an aggressive and repetitive film formula, rather like variety shows in the early days of ITV. There must be a strong dramatic theme, a song and dance sequence, colourful backdrops, extravagant acting, exciting music and swashbuckling violence. There is plenty of sex, but no bare flesh. Even kissing is taboo.

Few cinemas show foreign films. There is no Gate, no Electric, no Rex. Rarely would one have a chance to see international cinema at the film festival and there are not enough seats to go round. This stifled climate has an effect on Indian film makers. They must cater for an audience which is only watching long, noisy films. An Indian director of quality films must either adapt the formula to his own ends or work for a small audience.

Film directors may also be handicapped by their ignorance of how to write long, noisy films. An Indian director of quality films must either adapt the formula to his own ends or work for a small audience. Film makers must start from scratch and make his own mistakes. Without access to foreign films, they must base their work on the popular epics and the films

of the Indian masters, principally Satyajit Ray, Mrinal Sen and Shyam Benegal, whose work is more in demand and on show abroad than it is in India.

The International Film Festival of India presents a good, comprehensive selection of the best of world cinema, hence the high demand for seats. More interesting to a European eye, however, is the Indian Panorama, a collection of the most accomplished Indian films which largely ignores the Bombay-Madras output in favour of the extraordinary and original.

A film like B. G. Bhargava's *Lorry*, for instance, has all the clichés of the standard commercial epic-musical interludes, dancing and a love affair between a lorry driver and an underclass girl with a lusty like-tween Russell—but is eligible because it portrays one of India's most embarrassing problems: the kidnapping of children and their mutilation by Beggar Kings.

K. Viswanath's *Sankarabharanam* (*The Jewel of Shiva*) also lifts itself above its popular devices by attempting to introduce a mass audience to classical Indian music instead of the usual treacherous raga songs. It does not entirely succeed, but it is a step in the right direction.

Other films, appealing to the intellect, dispense with the Indian popular form and confront contemporary issues. The links between politicians, big business and the trade unions in Bombay are revealed by Saeed Mirza's *Wah* (*What*). Albert Pinto Angri and Jabbar Patel's *Simhasan* (*The Throne*). Mirza's film is ambitious, explaining by popular means a complex political thesis about the maintenance of the status quo. His sharp observations of the vanities and self-delusion of a young worker and the pressures on a family during a strike of Bombay mill workers are convincing and entertaining.

Mr. Ashkenazy also makes corruption in Bombay and applies to it the dubious critical tools of the comedy thriller. It condemns insider dealing between selfish politicians and no less selfish trade union leaders by ridiculing the way they do business with each other. Dr Patel is determined to keep the message of his films accessible to a wide audience, which sometimes means diluting his purpose by too light a touch. Rabindranath Datta confronts a far more intractable



Bhola Shabar, grown up into a Santhal rebel, in Utpalendu Chakrabarti's *Moyna Tadanra* (Post Mortem)

problem in *Chakra* (*Vicious Circle*) when he sets a domestic drama in the slums of Bombay. By making the characters warm and understandable, in the tradition of a soap opera, he runs the risk of making life in those gap-site packing-case suburbs appear more tolerable than it is.

The dangers of insubstantial conditions, poor food, no medical assistance, no education and the arbitrary violence dished out by the bestial police are made clear and the film insists on the institutionalisation of poverty and contempt for the poor. The director's claim to be saving slum-dwellers from it.

The usual concern of the most acclaimed Indian directors has been life in the Indian countryside. The model laid down by Ray, Sen and others is one which state funding for film makers prefers to encourage. But this trend has its shortcomings.

One young film maker, on being refused money to make a film on a subject he knew, cynically chose a story set among tribals in Kerala, with Hindi actors, backed up to age the darker skins of the south, acting the lives of people

they neither appreciated nor understood. But many of the best films shown in Delhi this year concerned themselves with rural India and its simple population.

It came as no surprise that *Akrash* (*Cry of the Wounded*), by Govind Nihalani, should look better than most others. He was an advertising cameraman before photographing all of Shyam Benegal's films since *Ankur*. And he is currently the second unit director on Sir Richard Attenborough's *Life of Gandhi*.

His film explores at length the injustice dealt out to an ignorant, frightened tribal, framed for the death of his wife, who was raped, then murdered by a trio of local dignitaries. It brings home the horror of rape and the diminution of the sexual crimes against women which are reported in the Indian press daily. The popular Indian cinema repeatedly portrays this routine domestic violence, but to its shame, seldom condemns it and tacitly condones it by using it as a spicy addition to a tame story.

Also well constructed, though flawed by visual gimmickry, is Dilip Roy's *Ghosts for Sale*, a Bengali version of Sanjay Gandhi's *Book of Shodh*, about a man who returns to his village to expurgate the superstition behind which the killers of his father are hiding.

But the most satisfactory, both visually and in content, was Utpalendu Chakrabarti's *Moyna Tadanra* (*Post Mortem*), a splendidly photographed film about a man who refuses to be employed to subjugate his own kind and, for his pains, is imprisoned, maltreated and finally dies of starvation.

It is good looking, has a strong narrative drive and has an authenticity explained by the three years Chakrabarti spent in the West Bengal, Bihar, Orissa border area as a self-appointed worker among the tribals. The fine quality of this feature debut rests upon Chakrabarti's thorough knowledge of his subject and a confident mastery of photography, learnt apparently from his father, a cinematographer.

Nicholas Wapshott

Book review

Clouds and constellations

The National Front
By Nigel Fielding

(Routledge & Kegan Paul, £12.50)
Prospective readers attracted to this book by the striking photograph on the cover of Union Jacks at a National Front Remembrance Day parade would be well advised to take heed of the note on the front flap that it is aimed primarily at students of the sociology of deviance.

Those unfamiliar with that particular academic speciality will find the book heavy going. Two sentences in the first paragraph give a taste of the style to come:
Attempts have been made to reconstruct the perceptual world in which the deviant moves in order to appreciate more fully his deviance. Such an interpretative sociology is informed by such analysis as Schur's distinction between first and second order constructs.

Similar obfuscations cloud much of Dr Fielding's analysis of the National Front. He talks, for example, of "constellations of lay beliefs" when he means what ordinary members of the movement are thinking. If such language is normal among lecturers at Hendon Police College, where he taught until recently, it is not surprising that our poor constabulary find it so hard to express themselves in simple English.

It was inevitable that the National Front would sooner or later find themselves the object of serious academic study. In fact, Dr Fielding's book is a curious mixture of reportage, based on his own attendance at meetings and demonstrations, and sociology.

The result is not very successful. Dr Fielding's personal observations do not give as vivid a picture of the National

Front's style and membership as Martin Walker's more journalistic account published in 1977. They also suffer from being out of date. The interviews on which the book is based were conducted in 1974 and 1975 when the Front was arguably at the height of its power and before it had succumbed to the factionalism which has since seriously weakened it.

There is a need for a major sociological study of the National Front. It would be interesting to know more, for example, about the motivation of the young "skinheads" who joined in its heyday and about the class distribution of its membership. Dr Fielding touches on this latter area but he does not have enough data to provide a comprehensive picture of the movement. Perhaps others will now follow.

Ian Bradley

Peter Grimes
St John's

William Mann

Thirty-five years on, Benjamin Britten's *Peter Grimes* must be counted a popular favourite. So I judged from the queue at the box-office and the full house in St John's, Smith Square, on Saturday night for a concert performance by Abbey Opera, which is proud of its amateur basis, though the casts are regularly strengthened with young professional opera singers, and the title role in this *Peter Grimes* was being sung by Alberto Remedios.

The performance confirmed, if anybody doubted it, that *Grimes* is a stage work, a real part of whose quality is missed

Giselle
Gaumont.
Southampton

John Percival

Sherilyn Kennedy's first Giselle, which she danced at Gaumont, Southampton, on Saturday, had the sweet clarity she has consistently brought to her roles. Perhaps there seems, at present, slightly less individuality than she showed, for instance, in *Swanilda*, but that could be primarily because Peter Wright's production for Sadler's Wells Royal Ballet is so logically laid out that it needs no gloss from its heroine.

The virtues of her performance, then, were almost as much negative as positive: they lay in avoiding exaggeration and letting the baller make its

own points: no coyness about her trusting behaviour at the beginning, no hamming in the mad scene, but every note struck firm and true. Her own contribution lay in giving it all a sure focus and phrasing.

That is something which Michael Corcoran needs to develop for his Albrecht. He supports her well but without making a positive enough impact yet. Consequently he tended to be overshadowed by another newcomer in the third leading role, Denis Bonner giving an unusual and sharp interpretation of Hilarion.

Bonner makes him quicker-witted than most, but with a timidity that holds him back at first. Once he does screw himself up to act, he does so with a ferocity and incisiveness which make him entirely frightening. Susan Crow's kindly but firm playing of Giselle's mother was notable, too.

The production, restored to the repertoire for the tour, just beginning, is in good condition, with the corps de ballet making a particularly fine impression in their ensembles of the second act. Stephen Lade conducted a sympathetic account of Adam's romantic score.

Except for the soloists, the company's men have little to do in *Giselle*, so David Binley's Polonia makes an apt curtain-raiser, with his vigorous entries for an individualized group of eight men. For once, the women have to accept second place, but they make their contribution with a pleasing gravity, including June Highwood on this occasion in the featured role.

The programme cover bears a reminder that Sadler's Wells and the Royal Ballet both celebrate jubilees this year. Happy the company so mature and so youthfully fresh.

Desperado Corner
Citizens' Glasgow

Ned Chaillet

A while back a play like *Desperado Corner* would have been first and foremost about the Sheffield Crucible Theatre; not that it seems out of place in the midst of the Gorbals. The playwright, however, writes with a Yorkshire voice and that was once noticeable at the Crucible.

What the Citizens' Theatre has done with the play is also unusual, at least for the Citizens, and it is distinctly unusual to find a new play by a new writer joining the classics, curiosities and home-grown scripts of the company. But the strengths and attractions of the play are very visible, though it is roughly finished, harshly phrased and violent.

On second thought, those probably are prime attractions. Shaun Lawton is writing about teenage violence in the 1950s, about random, unfocused anger and frustration in what have come to be called deprived circumstances. Most of the speeches are authentically vulgar, and rarely have the delectum to bear reprinting. Spoken, they have the vitality of street life, with obscene adjectives making any bearable sentimentality, and Mr Lawton's special achievement is to signal the deeper feelings through the obscenity and joking.

On the occasions when he dispenses with the veneer of crudity and inclines to poetic statements of despair, as when the doomed mother, truthfully played by Johanna Kirby, speaks to her wailing infant of class antagonism, the baldness of the statement, "and who wears these shiny shoes?" disrupts the momentum and internal consistency of the play.

Pianist/conductor's tough choice

ECO/Ashkenazy
Festival Hall/Radio 3

Paul Griffiths

Vladimir Ashkenazy's seriousness of purpose in transforming himself from pianist into conductor was made evident in his concert with the English chamber Orchestra on Saturday night when he chose two of the toughest pieces in the string orchestral repertoire. Beethoven's *Grosse Fuge* and Schoenberg's *Transfigured Night*. That he is still equally serious at the piano was proved by his performance of what is superficially one of Mozart's more lightweight concertos, the C major K.415.

Mr Ashkenazy would not let

it get away with being merely pleasant. In the first movement, he kept the rhythm tight to bring an urgent, worried feeling that overshadowed any feeling of festivity. Then in the andante he made much of the rich orchestral texture and perhaps too much of the piano part, where the odd hesitation or way of tripping out a row of equal notes gave the music a thoughtfulness it could hardly bear. However, such care was not amiss in the finale. The intense, withdrawn feeling of the C minor episodes was beautifully pointed, and the close was a conjuring trick executed with perfection.

Beethoven's great fugue was done with no less complete involvement right from the

start, so that the opening sounded as if it already had a wealth of experience behind it, as if it were a pendulum thrust to the front. Unfortunately, however, the ECO's band of two dozen was just not right for the work. One wants either the heroism of single combatants or the grandeur of masses, but a compromise that inevitably seemed puny despite the force expended.

The Schoenberg, by contrast, gained a quite particular character from the same moderate resources, losing its moderate and dynamic charge to become fragile, pale and nostalgic. It almost sounded like Delius but was no less moving for that.

A time to write 'dichotomy'

Rugby International
BBC 1

Miles Kingston

Fran Cotton, the burly England forward who limped off in the first half of the England-Wales match, sat stolidly by the touch line. Dusty hair kicked a penalty. The camera closed in on Cotton. "Fran Cotton is absolutely terrified by the Welsh," he burred. Bill McLaren, Cotton's impassive face opened into a huge yawn.

I don't think I've ever used the word "dichotomy" in print before, but there is no other to describe the split between what we were seeing and what the English and Welsh thought they were seeing. As a sporting event, the game was a dreary series of blunders, infringements, kicks and spoiling tactics, enlivened once every 15

minutes by a flash of talent. As an international encounter, the similarity of two mediocre sides ensured a constantly changing score-line which gave it all the excitement of six months in the Great War during which the trenches went forward and back 100 yards at a time. The Welsh victory was about as significant as the capture of a tree in no-man's land.

So star of the match was undoubtedly Mr Anderson, the Scottish referee, who had most of the play. By applying rules stringently he was forced to halt the game whenever one side looked like getting the limelight, and engineered most of the scoring with eagle-eyed observation of infringements. "The referee must have spotted something there," said Bill, every time another three points were notched up, and the crowd roared their approval, as if

something talented had just happened.

The game should have been perfect for me, as I wanted both sides to win. After living 20 years in Wales, I ended up a Welsh supporter. Being English, I hoped England would win too. As an admirer of rugby I couldn't have cared less who won. The trouble with rugby, as with British Rail, is that both set themselves wonderfully high standards, but do not have the tools for the job. At its best rugby is fast, flowing and exhilarating (so is British Rail) but its best is way beyond it at the moment, and most of the available talent is channelled into using the laws of rugby to its own advantage, even down to off-side traps. God save us. I think I shall remain an adopted Welsh supporter but only of the national soccer side. At least they run with the ball and pass the whole time.

Rock should 'stand for something'

Boomtown Rats
Hammersmith Odeon

Richard Williams

There is something deeply implausible about the Boomtown Rats. A harsh judgement, perhaps, particularly after seeing them whip the Odeon into a frenzy on Saturday night, but their performance renewed old doubts.

It might be thought to be asking too much from a rock group that it should "stand for something". Nowadays, however, almost every worthwhile artist in the field has a discernible and distinctive view of the world: only the Sheena Eastons and the Cliff Richards can get away with the old pure-pop innocence. Bob Geldof, the

Boomtown Rats' singer and composer, loudly insists that he belongs in the bigger league, alongside the Gossells and the Morrisons, the Byrnes and the Springsteens. The evidence appears to rest on his say-so.

The Boomtown Rats have no musical originality, therefore they can have nothing to say. A message breeds a medium of its own, but all Bob Geldof wants is an idealized mixture of Jagger's raffishness, Costello's acuity and Springsteen's big heart. What he achieves is the artificiality of a Steve Harley. The elements are jumbled, never synthesized; to whom, exactly, are we listening?

Their reductions of Springsteen's urban dramas are particularly odious. Listening to the concert version of "Rat Trap", which topped the charts a couple of years ago while the nation was ignoring Spring-

steen's incomparably finer "Badlands", reminded me of Woolworth's old Embassy label, on which dance-band leaders purveyed instant re-creations of the early masterpieces of pop. They saved you a couple of bob, but they always missed the point. Now the catchpenny philosophizing of "Banana Republic" reaches the top five while "Hungry Heart" stalls and dies.

Oh, the Boomtown Rats put on a show all right, and the hyped-up run-in earned the encores efficiently, but their turgid, stereotyped arrangements are all that faceless musicians can deliver, and Bob Geldof's voice remains a puny, blaring instrument. In the end, even his Irish charm seems thoroughly bogus, the calculated product of his craving for media stardom. The Boomtown Rats are a cartoon of a modern rock group; they have no heart.

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Mr. Begin, tired and lacking concentration.

From Camp David on, one long series of crises for Mr Begin

Jerusalem. Elected in May 1977 as the first non-Labour government in Israel's history, Mr. Begin's right-wing Likud coalition has always suffered from internal strains. These became progressively harder to conceal in the succession of crises which have marred the Government's performance since it reached the peak of popularity in March 1977 with the signing of the Camp David treaty.

In the event, it was the relatively mundane issue of teachers' pay which caused the final collapse. But in the past two years the topics which have threatened to bring the downfall of the coalition have ranged from attempts to prevent the sale of pork in residential districts to a bizarre Bill limiting the rights of Israeli doctors to perform autopsies.

In recent months, opinion polls have demonstrated that the Likud has become dangerously isolated from the mass of the electorate. Its ability to provoke bitter resentment among many respected Jews was illustrated recently in a scathing article written by Mr. Gideon Rafael, a former Director-General of the Foreign Ministry.

"The country is covered with the debris of the Government's failures," he wrote in the *Jerusalem Post*. "Record inflation and growing unemployment endanger economic and social stability. *Aliya* (immigration) is drying up, and *perida* (emigration) is flowing. The process of estrangement between Israel and the Diaspora is gathering momentum. The negotiations with Egypt are stalled; and the relations with our friends in the world are in the deep freeze."

The collapse of the coalition's early promise was most clearly marked by the acrimonious departure of the two central figures who had inspired hopes of a change of direction.

Mr. Moshe Dayan, the charismatic Foreign Minister and one of the formative influences behind Camp David, was the first to go. He resigned on October 1979 in disgust at the Cabinet's uncompromising stand on the peace negotiations and its lack of flexibility on the key issue of Palestinian autonomy.

The following May he was ousted by another in-law, Mr. Ezer Weizman, who ostensibly left the Defence Ministry in protest at proposed budget cuts. In a savage series of attacks against Mr. Begin, he also made clear that he found the Government's approach far too hawkish to stomach.

The loss of the Likud's two most world-respected figures did not prove immediately fatal; but in the long run, it deprived the coalition of credibility and of the only two members with sufficient political weight to stand up to hardliners like the ultra-nationalist Agriculture and Settlements Minister, Mr. Ariel Sharon.

But from the start, the economy proved to be at the centre of the Likud's problems. An early visit to Jerusalem by Dr. Milton Friedman—whose doctrines were adopted in a random, undisciplined manner—did not help matters. As a result, Israel's self-styled "new economic policy" caused inflation to jump from around 40 per cent to its present record level of nearly 200 per cent.

In November, 1979, the ineffective Finance Minister, Mr. Simcha Erlich, was replaced by Mr. Vissel Haruzim (one of the ministerial opponents of the Camp David treaty), who took office with an extravagantly worded promise to "cut from the living flesh" to remedy Israel's economic ills.

But as the coalition's final crisis has again emphasized, the crisis has again emphasized the individual spending programmes of his politically disunited colleagues too jealously guarded to permit the imposition of the necessary fiscal constraints. In recent determination to resist his proposed austerity measures increased as the inevitability of a 1981 election struck home.

All signs are that the future of the West Bank will play a key role in the next election campaign. In recent months much energy has been devoted to setting in motion the construction of the final 10 Jewish settlements, which will complete the total of 85 outlined in the Likud's master plan. Asked recently in his office, Mr. Begin would not be able to change the settlement picture, Mr. Sharon replied with a smile: "It is too late. I have been working hard during the past three years."

Recently the ill health which has dogged Mr. Begin's premiership has begun to take its toll, and visitors to his office, including a delegation of British Conservatives, have found him tired and lacking concentration. He appeared finally to have lost enthusiasm for patching up coalition squabbles.

Discredited at the last by leaks and the strong whiff of scandal in both the Religious Affairs and Interior Ministries, the Likud will not be remembered as one of Israel's most skilful, popular, or internationally admired governments. In its final stages it has been almost reckless in pursuing policies designed to provoke condemnation from friends as well as enemies.

Since last spring the brave achievement of Israel's first peace treaty with an Arab state has been unfortunately tarnished by the inflexible manner in which follow-up negotiations were handled, by the provocative settlement policy and by an unnecessarily harsh military base with a family that has alienated the few remaining moderates among the 1.2 million Palestinians living in the occupied West Bank and Gaza Strip, the area for which form of autonomy is still being sought under the faltering Camp David process.

Christopher Walker

President Carter's farewell address to America last week was in substance important to its own rights. But it was also important to the world as a profoundly important and depressing theme about the relationship between political leadership and contemporary journalism, highlighting the way the habits and preconceptions of the latter limit and distort the scope of the former.

The retiring President dealt with four of the most deeply serious underlying issues threatening the future of democracy and the globe, at least over the remaining years of this century.

First, he went to the heart of the real dilemmas of contemporary democracy: "Today, as people have become ever more doubtful of the ability of government to deal with our problems, we are increasingly drawn to single-issue groups and special interest organizations to ensure that whatever else happens our own personal views and our own private interests are protected. This tends to distort our purposes because the national interest is not always the sum of all our single or special interests."

Secondly, he analysed with rare talents and wisdom the most sombre threat facing the globe: "The risk of a nuclear conflagration has not lessened. It may only be a matter of time before madness, desperation, greed or miscalculation lets loose this terrible force. . . . That is why the United States cannot neglect its military strength. . . . But as the coalition's final crisis has again emphasized, the crisis has again emphasized the individual spending programmes of his politically disunited colleagues too jealously guarded to permit the imposition of the necessary fiscal constraints. In recent determination to resist his proposed austerity measures increased as the inevitability of a 1981 election struck home."

Thirdly, he emphasized the interdependence and essential unity of mankind: "From that perspective (space) we see our earth as it really is—a small and fragile and beautiful blue globe, the only home we have. We see no barriers of race or religion, or

country. . . . There are real and growing dangers to our simple and most precious possessions: the air we breathe, the water we drink, and the land which sustains us. . . . If we do not act, the world of the year 2000 will be much less able to sustain life than it is now."

Fourthly, he made no apology for brandishing against the noblest banner of his presidency, the struggle for human rights: "The battle for human rights—both at home and abroad—is far from over. We should never be discouraged because the impact of our efforts has had, and will always have, varied results. Rather, we should take pride that the ideals which gave birth to our nation still inspire the hopes of oppressed people around the world. We have no cause for self-righteousness or complacency. But we have every reason to persevere, both within our country and beyond our borders."

These are, indeed, the true issues for humanity. They cannot be accomplished or even contained without wide public understanding and without visible support for those leaders who try to rise above ephemeral preoccupations and parochial temptations to meet the challenge.

Yet the reception of President Carter's address nowhere matched its significance. Indeed, it gives one to wonder how far serious political leadership is possible if, when leaders do tackle fundamental long-term problems in a deeply serious way, the interposition of the prism of journalism—both electronic and print—between leader and people can so easily deflate its impact, trivialize its motives and disregard its significance.

The point at issue was brought into particularly sharp focus by the television commentary which immediately followed President Carter's address. At least in the CBS network, a peculiar leader though familiar person called Mudd appeared on the many millions of screens tuned to this network to tell

us, among other things, that the President, whom we had all just seen, appeared to have greyer hair, a deeper voice and a more somber tone (or some such vacuity) than previous and the same people who have argued for the past four years that we do not have to take seriously anything that Mr. Carter says or does because it is all explained away by the fact that he is running for re-election.

This, indeed, is a basic problem of political leadership in an era of political cynicism: either you are eligible for re-election, in which case everything you say or do is unimportant and insincere for that reason, or you are not, in which case you are a lame duck and everything that you do or say is unimportant and probably ill-considered since you are obviously only designing an image for the history books.

None of this proves that effective political leadership is impossible or that political leaders are entitled to blame their failures on the cynicism and indifference of the media. Mr. Enoch Powell perceptively said, that is like ships' captains complaining that the sea is rough. But it does pose a question for serious political leadership: namely how can you be sure of generating more clinically how do you observe the world accurately without changing it?

The answer, perhaps, lies not in any statable rules or formulas of the old facts/opinion kind but in the intent and the conscientiousness of the reporter: scepticism yes, cynicism no; persuasibility yes, gullibility no; satire, cruelty, analysis, yes, propaganda no; subjectivity yes, partiality no; balance yes, "middle-of-the-roadism" no; truth yes, conventional wisdom no.

There is, in short, a legitimate and proud role which is neither that of the flannelled fool in the lobby nor that of the muddled old on the screen.

Peter Jay
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A decade of the rascal on his hobby-horse

The Times is a paper of record and we take our responsibility seriously. We note anniversaries and other landmarks in the passage of time. There have been 19 centuries since the death of the Emperor Titus, and nine since the Byzantine Emperor Nicephorus III abdicated in favour of his 33-year-old general Alexius Comnenus, who proceeded to reign for the next 37 years. A century ago the Tsar of All the Russias Alexander Garfield of the United States were assassinated within a few days of each other.

Today at a less pompous level we celebrate an anniversary of our own at New Printing House Square. It is 10 years to the day since Bernard Levin wrote his first column for *The Times*. If one says "Archons of Athens, it seems longer", that is not as rude as it sounds. Bernard's opinions and volubility on any subject under the sun (except cation of Northern Ireland) and a great many subjects over the moon have been so profuse that it has been calculated that his columns, if stapled end to end, would stretch from Peking to Peru, causing epidemics of sneezes, giggles, vexation, apoplexy, and joy all along the route.

That first column of January 19, 1971 was on about the postal strike, and introduced a number of characters whom we were to come to know better over the next 10 years: including A. S. P. King, Sir Malby Crofton, Mr. Anthony Barber, the Post Office, and Bernard's faithful hound, Abdul the Fleetfooted, putting dubbin on his sandals even as he wrote the words.

It was the beginning of a 10-year campaign to scotch us out of the reasonable gravity that must be the habitual frame of mind of Times readers. But Man/Woman, not even Times Reader or Homo Temporarius, cannot live by gravity alone. The Times is mainly a serious, objective newspaper that takes itself seriously. Young Bernard on his cher-achie of hobby-horses and white chargers, cantering all over the centre page three times a week, brought a refreshing breath of subjectivity, passion, irreverence, humour, and mischief to those stately columns. In a way he replaced something that had been missing since we dropped the Fourth Leader and the Court Page causerie on such subjects as the Lepidoptera of the Lower Himalayas. But Bernard did it in a sharper and more personal style.

Over the 10 years we have learned the remarkable geography of Bernard's mind, on everything from cats to the Gas Board, and from lawyers to tyranny in all its forms. He has learned to form the tastes of his readers, because one of his most vivid gifts is to convey a sense of joy in music, painting, even haute cuisine. I understand and enjoy Wagner more, thank you to Bernard's amateur enthusiasm.

He too has changed over the years, from coming to like *The Tales of Hoffmann* to taking an increasingly gloomy view of politics, from the approach of the Dark Ages. He has not carried me with him into the wider realms of mysticism—those alarming and disastrous gurus. His role is not to persuade but to stimulate, entertain, and provoke.

Considering his astonishing productivity week in week out over 10 years, the quality remains astonishingly high. He is the most professional of entertainers and prophets. On occasion I think his pieces could be improved by being scolded down a mile. But in the same way that, as reader, I cannot conceive civilized existence without *The Times*, so I cannot imagine *The Times* without the rascal on his hobby-horse of the day trotting down the centre page.

Gabriel Ronay

Philip Howard

The strange lady of Bayeux

has succeeded where generations of historians had failed in identifying her because "the clue lies in the scene's iconography."

In the Aelfgyva scene, a priest touches her face indicating some unspecified sexual impropriety, according to McNulty's theory. "The face-fondling gesture was for centuries charged with sexual meaning. It continued to be used in the art of later centuries where it was sometimes combined with gestures even more explicitly sexual. The designer of the tapestry emphasizes the sexual symbolism of the scene several ways. The mimicking naked figure clearly marks the scene as lewd," Dr. McNulty states.

He goes on to claim that the scene reflects a contemporary rumour recorded by Florence of Worcester, that Queen Aelfgyva, unable to bear a son, acquired the new-born infant begotten by a priest and persuaded Canute that this was his son.

Canute made one of the boys, King of Norway, and the other, Harold Harefoot, King of England. By discrediting their legitimacy, the Normans implied that any claim to the throne of England by Norway in 1066 would be null and void because of the illegitimacy of the king.

According to Dr. McNulty, the woman is the notorious Queen Aelfgyva, the wife of the Danish King, Swein, who died in 1035. While he admits that the name Aelfgyva was common at the time, he insists that he

that the face-fondling gesture did not actually imply sexual intercourse between Aelfgyva and the priest. The scene is mostly him, according to McNulty's "decoding," that the bastard of a fornicating priest and the son of a cobbler had been passed off as Canute's son by Aelfgyva. And this complicated allusion would have been above the heads of the illiterate people for whom the tapestry was made in the decade after 1066 to inform them as graphically as possible of the story of Harold's fall and the victory of William.

But the real problem with this theory is that its constituent facts, unsupported in themselves, were arbitrarily linked and presented out of context, breaching the narrative's strict chronological order.

To begin with, the real name of Aelfgyva was Emma, born into the Norman ruling house and described because of her beauty by contemporary writers as "Emma Normandica gemma". She took the Anglo-Saxon name of Aelfgyva upon her marriage to Aethelred the Unready, but reverted to the use of her Norman name after her first husband's death and her marriage to Canute.

The book she commissioned to praise all her works was duly entitled *Encomium Emmae* and it is not surprising that it did not contain the word of the alleged sexual impropriety while encompassing

every other issue related to her and Canute's life and times.

Thus the Aelfgyva in the tapestry could hardly have been Canute's widow. But even if, for argument's sake, one is to assume that Aelfgyva-Emma is depicted in the tapestry, her presence at the court of her kinsman William would require a totally different explanation.

Since the Norman draftsman of the tapestry portrayed the events immediately preceding Harold's fall and William's conquest of England in a chronologically continuous succession of scenes, the inclusion of an obscure, 40-year-old rumour in the middle of Harold's enforced stay in Normandy would be totally out of place.

Not is the linking of the face-fondling scene in the main narrative with the sexual posturing of the two naked figures in the tapestry's bottom border well founded. The scenes along the top and bottom of the Bayeux Tapestry are full of grotesque animal motifs of fables and scenes of everyday life in eleventh century England; ploughing, sowing, hunting, bear-baiting and love-making. No amount of iconographical explanation could possibly link these cartoons with the historical narrative in the main section.

Even more significantly, Dr. McNulty's decoding falls down on a most elementary point—the name of the chaplain's father. The rumour of the sub-

stitution of the cobbler's son for Canute's is central to his theory. He bases his claim on Worcester's Latin account that the boy was begotten by a *suor* (cobbler). Yet the naked rustic under the Aelfgyva scene is wielding an adze as the symbol of his trade.

After some years research I believe that the scene of the licentious priest and Queen Aelfgyva has no significance for the royal succession. It cannot discredit, as Dr. McNulty would have it, the Norwegian claim to the throne of England because—apart from the fratricidal war between Harold and his brother Tostin backed by the Norwegians at Stamford Bridge—there was no such claim.

The struggle for the crown of England on the eve of 1066 was a three-cornered fight involving Earl Harold, William of Normandy and Edward the Exile, the compromise choice of the Witan and the country. Having unearthed in the annals of Northern and Eastern Europe fresh material evidence about Edward's exile years and the role allotted to him in thwarting the Norman takeover, it became possible to piece together the life and times of the only claimant to the English throne who was not a Norman. But his 40-year Continental odyssey and subsequent murder in London is another story.

Gabriel Ronay

Philip Howard

A PIECE OF UNFINISHED BUSINESS

As it looks optimistically to the new Reagan era, America is still wiping up the leftovers from four presidencies ago. Some 400 miles south-east of the inaugural pomp in Washington, the only man accused of treason in the Vietnam war sits glumly in a small military courtroom lined with mock wood paneling, expecting the jury's verdict within a month.

Many prisoners of war in Vietnam signed statements criticising American policy, more or less under duress. The Administration decided not to prosecute, partly to avoid reigniting the passions excited by the war.

The alleged offences of Marine Private First Class Robert Garwood were, according to his military prosecutors, of a different order. The charges are that, after his capture in 1965, he wore enemy uniform, carried enemy arms, urged Americans to lay down their arms, accepted a commission in the North Vietnamese army and filibustered two American prisoners by striking and spitting on them.

The marine authorities felt obliged to prosecute because of the ferocity of the accusations

made against Garwood by returning prisoners of war, who had resented his close association with their captors—even speaking their language. Garwood stayed in Vietnam after most other prisoners had been repatriated, returning only in 1975, after delivering a note to a visiting businessman indicating his desire to go home.

Though a pathetic figure now, he is unpopular with other marines at the large base of Camp Lejeune, North Carolina, where his court martial is taking place. Many make offensive gestures as he drives through the camp in his scarlet 1956 Chevrolet. He is at liberty during the court martial, living off base with a family that has taken pity on him.

Garwood's lawyers have not seriously challenged the facts as stated by prosecution witnesses, mostly former prisoners. His defence is that he "acted under duress" and that a mental illness prevented him from recognizing that he was doing anything wrong.

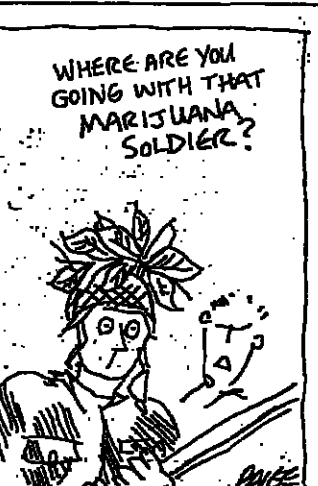
Because the state of his mind is the main issue, much important evidence for the defence has been of a psychological nature. Last week the prisoner, five lawyers, the judge, the

five-man jury and about two dozen observers and reporters sat in the stuffy courtroom and listened to Garwood's mental condition being defined in such words as "anxious dissociative reaction" and "post-traumatic stress syndrome". There was discussion of the significance of the fact that when one of Garwood's feet was rubbed with a blunt instrument, his toes splayed out rather than curled in.

It is therefore, a low-key, clinical trial, with none of the histrionics associated with time court-martials as depicted in Hollywood pictures. The main defence witness was Colonel James Corcoran, a psychiatrist at the Air Force School of Medicine in Texas—a dapper, fast-talking, owl-like man with rimless spectacles.

He testified that factors including Garwood's impoverished childhood, his backwardness at school, family difficulties and, later, injuries and brainwashing at the hands of the Vietnamese had made him incapable of knowing the significance of his actions when he collaborated with the enemy.

"We're not talking about a moral issue here, a moral code;



we're talking about somebody who has a mental illness," he said. "I don't think he was aware of a conscious level: what was happening to him."

On his uniform are the stripes of his rank, his long-service stripes, a row of ribbons and a silver sharpshooter's medal. He sits at his apex on a V, with the five lawyers on his left and the five marine officers who make up the jury on his right.

The jurors' medal ribbons stretch half way up their shoulders. Two are bald, three wear glasses and one bears an unsettling resemblance to the accused.

There are seldom more than half a dozen reporters in the public gallery, and three more watching the proceedings on closed circuit television in the press room in an adjacent building, speculating casually on how much Garwood might get paid for the film rights to his exploits. The American press has not reported this case as much detail as its unique quality would suggest. It deserves, and overseas reporters have been scarce at all.

Another surprise is that no committee have been formed in support of Garwood. Remnants of the anti-war movement did not consider this might have been a cause they could espouse: they have not, however,

face and thinning jet-black hair.

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Perhaps they could not see Garwood, who is not trying to justify his actions morally, as a true anti-war hero.

It is impossible to judge how the psychological intricacies of the defence case are impressing the five jurors who sit impassively, yawning occasionally. The junior of the two prosecution lawyers, Captain Teresa Wright, was doing a clever job of cross-examining Colonel Corcoran when I was there. She has a homespun yet doggedly persistent interrogatory style.

"I'm a Texas-born and bred young lady myself," she told me when she mentioned a Texas college where she had studied. Several times she used the Southern construction: "I want to visit with you about . . . meaning: 'I want to talk to you about . . .'"

Her early questions seemed directed at making the point, for the benefit of an all-marine jury, that Colonel Corcoran was from the Air Force, a "different service," she was warned, "dedered, had it been necessary to go outside the Marines to find a psychiatrist willing to testify that Garwood was unable to tell right from wrong?" From that fairly cheap attempt to exploit inter-service

rivalry, her cross-examination improved when it reached the core of the defence case. She went through the charges one by one, asking the psychiatrist how Garwood thought he had acted, whether what he thought he did was wrong, whether he knew that what he did was wrong, whether he now thinks that the acts he is accused of are wrong, and whether, if he had done the acts he was accused of, he would at the time have thought them wrong.

Although cross-examining a psychiatrist ought, on the face of it, to be among the most difficult tasks for a trial lawyer, Captain Wright did succeed in confusing Colonel Corcoran once or twice to the extent that he gave opposite answers to the same question.

The most recent similar case to have received publicity was that of Patricia Hearst, the newspaper heiress who helped rob banks while under the control of guerrillas who had kidnapped her. Her defence, though, rested more heavily on the argument that she was coerced into committing crimes than that she did not appreciate that they were crimes. Garwood's lawyers do say he was coerced on some occasions, but

they are relying more on the defence of mental incapacity.

Patricia Hearst lost her case, and if Garwood's sceptical demeanour during the trial is any guide, he does not have much confidence in winning his. Assuming he is capable of any such logical reasoning, he must know that a jury of five marine officers are likely to be little accounts of medical mumbo-jumbo, preferring the simplistic view that he did it and ought to be punished, if only as a warning to prisoners in future wars who might be tempted to succumb to enemy blandishments.

"Does he now believe that what he is accused of is wrong?" Captain Wright persisted. She received another equivocal answer, but the question brought to mind a larger and more interesting issue which is not being addressed at all in the court martial.

Does the United States now believe or acknowledge that its adventure in Vietnam was a costly and foolhardy enterprise in which thousands of American lives were needlessly lost? A five-man jury might find that one even tougher to rule on.

Michael Leapman



DR OWEN ON THE BRINK

He did not quite commit himself to making the break at Saturday's special Labour Party conference as expected, only to initiating discussions with others of like persuasion; but it was plain enough from all Dr David Owen said on television yesterday that the question has become for him when and how, not whether. The timing and manner of any rupture, present problems, and the potential defectors from Labour to a separate social democratic future do not all see the problems in the same way. Yet if they move to move at all they had better make a concerted move.

In the context of the thirty-five years of post-war political history the prospect for a new party formed out of elements of established parties looks forlorn. The carapace of the party whether Conservative, Labour or Liberal remained hard and thick, whatever may have been happening to the organs within. Only the smallest splinters have become detached, and then lost sight of in the undergrowth. But during the previous century or more of party politics in Britain the state of things was much more fluid. Great issues like the tax on corn, the union with Ireland, tariff reform, coalition, split parties and precipitated strategic alliances. The post-war experience of the tough mould of parties is the exception on a longer view, and it ought not to be assumed that it is permanent.

The outcome of the conference on Saturday, summoned to amend the rules for electing a party leader, will offer a convenient pretext for breaking with the Labour Party for any who now judge it to be irreformably dominated by a malevolent left. The issue before the conference is of less weight than those issues over which the social democrats have been battling with diminishing confidence of success: unilateralism, membership of the EEC, programmes of state ownership. A provision which admits others than members of parliament to a share in the election of the party leader cannot be denounced as anti-democratic in principle in view of the instances of it to be found working satisfactorily abroad—not to mention the Liberal Party, the putative ally of the new social democrats. But in the present state of the Labour Party and with the admission to the election, through trade union block votes, of people who may not even belong to the party or have its interests at heart, the change is objectionable enough and the occasion formal enough to trigger revolt.

There is much to be said for moving quickly and decisively now if a move is seriously intended. Mr David Steel will find it more, not less, difficult as time goes by to deliver from his party the kind of electoral arrangements that the social democrats will need for their survival in the first election fought under their own banner. Also 1981 is likely to be a good year electorally for the Labour Party not just in seats won in the local elections but in the contest for shifting political opinion; mounting unemployment and at best a sluggish recovery of output is good ground for a Labour Opposition and for Mr Michael Foot's style of politics. Whatever their doubts, active members of the Labour Party will be less inclined to jump clear if the party appears to be on a rising trend; and when the next general election begins to cast its shadow before it the argument for staying put will be more persuasive still.

Unless the Labour Party lurches off the rails again immediately, this would appear to be as good an opportunity for a social democratic defection as there is likely to be. There is now further confirmation in an opinion poll of the reservoir of support for the idea of a Liberal and social democratic alliance: the latest, for London Weekend Television, makes it the most popular hypothetical political option, an advance on a similar poll published in *The Times* a year ago. And Mr Roy Jenkins is back with time to spare from merchant banking, and that event contributes to an air of expectation. Above all the new men and women of the centre cannot afford to appear to dither. If they do they will fulfil doubts which are entertained about the enterprise.

EXTRAVAGANCE REWARDED

Look now upon this council and on this—neighbours in London, sharing similar problems. In the past two years, Lambeth has increased its staff by more than 1,000; in the same period, Wandsworth has cut its staff by 1,700 (exclusively through voluntary redundancies). Three years ago the rates in Lambeth were lower than they were in Wandsworth; today they are twice as high. Wandsworth, by dint of their third round of spending cuts in three years, hope to prevent next year's rates from rising more than 30 per cent; Lambeth vaunt their intention of raising theirs by twice as much. Let it never be said that there is too little room for local discretion in our system of local government, when two such different solutions to problems closely similar in kind, if not in degree, can be put into effect on opposite sides of the street. The effects of these politically determined decisions follow naturally, and have been much publicised—in Wandsworth, sharp cuts in services to the disadvantaged and increases in council rents, and in Lambeth wasteful spending on forms of provision little used or appreciated, and indiscriminate subsidy of needy and those able to pay alike.

Lambeth. It is the essence of local democracy that councils should be left as far as possible to justify themselves to their own electors. But the reality of this situation is different in several ways. Members of both councils are loudly resentful (those in Lambeth more loudly, with less reason) of the effects on them of the Government's new block grant system, which comes into effect in the next financial year. The new system, hurried into law before its consequences had been sufficiently studied, appears to be failing in practice to achieve the excellent aims it had in principle. In particular the attempt to reshape the grant to give each council less of an incentive than before to overspend seems to have gone astray. A majority of English councils will still get more grant the more they overspend, while a few with high resources find that, if they do so, their grant falls to nil so rapidly that they are contemplating foregoing it altogether. The Inner London Education Authority, sheltered from a direct relationship with the electorate, is expected to justify its critics by taking a similar irresponsible course.

The political paradoxes of the system are illustrated by Wandsworth and Lambeth. The former, like some similar Tory London boroughs, is unfavourably treated by the formula, in spite of all its thrift. The latter is in a position to propose extravagant increases in spending, and incur a relatively small loss of grant. The paradox may have some justification in social terms, for Lambeth has the third highest volume of assessed need per head of any council in the country. But the charge of extravagance which founded their expectations on the impression the Government gave of its plans is understandable. Lambeth's good fortune with its grant reinforces the problem of accountability. The new system imposes little restraint on a policy of gross overspending, and the influence of the electorate remains weak because so many households in the borough either enjoy rate rebates, or are tenants whose rates are collected almost "unnoticed" along with their rents; perhaps half the borough's domestic ratepayers are in one or other of these categories. A growing council payroll swells the number of those with a vested interest in existing policies.

David Wood

Tories face an electoral paradox

Most Conservative backbenchers, like most Conservative party workers, would reason that Mrs Thatcher's winning of a second general election in 1983 or 1984 must turn principally on three factors. First, sustained constitutional and ideological disputes from top to bottom of the Labour Party, which may lead to rival candidatures and split votes. Secondly, the remapping in good time of constituency boundaries in England, which may be tantamount to a gift of 15 seats or more to the Conservatives. Thirdly, above all, the visible proof in election year that the Government's economic policies have worked.

Station, to unemployment and short-time working for their members. At last the message preached at some point by all governments since 1945 has begun to get through, without the Government intervening with a statutory pay policy. It is a question for argument within and outside the Government whether, on present mixed indications, Mrs Thatcher's electoral timetable to press her economic strategy for nation regeneration is on course, and will be seen by most voters to be on course when they turn up at the polling booths to pronounce judgment. Yet assume the time-table which should be fairly clear in any prime minister's mind from the first parliamentary session onwards, is being kept broadly to the target dates.

In those favourable circumstances Mrs Thatcher, her ministers and her party ought to be able to spend the time which should be fairly clear in any prime minister's mind from the first parliamentary session onwards, is being kept broadly to the target dates. In those favourable circumstances Mrs Thatcher, her ministers and her party ought to be able to spend the time which should be fairly clear in any prime minister's mind from the first parliamentary session onwards, is being kept broadly to the target dates.

Equality as strand in 'Croslandism'

From Mrs Anthony Crosland

Sir, Tony Crosland would turn in his grave if he knew Labour right-wingers have begun to use his name to justify actions that he deplored. *The Times* today (January 16), reporting Mr J. Wigglesworth MP's disaffection with the Labour Party, ascribes to Mr Wigglesworth the view that David Steel's 10-point programme is "entirely social democratic" and "very much in the tradition of the late Mr Anthony Crosland".

Practical steps to aid Zimbabwe

From Sir Martin Le Quesne

Sir, Between May, 1979, and March, 1980, Lord Carrington and his colleagues, against all the odds, plucked the flower of an orderly transfer of power in Rhodesia out of the midst of civil war. But the news these days from Zimbabwe makes it difficult not to fear that, having "won the war," as it were, we are on the way to "losing the peace".

How Soviet icon smuggling works

From Mr C. M. Martin

Sir, The last couple of weeks have seen a spate of articles written about icons and icon smuggling. Having bought and sold many hundreds of icons over the last 10 years, I would like to clarify some points.

Case for economy?

From Mr Philip Holland, MP for Carlton (Conservative)

Sir, The Department of Employment has transferred to the Manpower Services Commission its functions pertaining to unemployment, recruitment, training, and the related statistics. It has handed over its industrial relations advisory, conciliation and arbitration responsibilities to ACAS and the Central Arbitration Committee, and its industrial safety and health regulatory, monitoring and enforcement activities to the Health and Safety Commission.

The Pope in Britain

From the Reverend Dr A. C. J. Phillips

Sir, I entirely agree with the Bishop of Exeter's assertion (January 5) that "the hospitality of the cathedral's altar is surely a hospitality to be shared with all Christians who are present at a service of Holy Communion". But if the Pope celebrates Mass at Canterbury, will all present be permitted to communicate?

Palestinian refugees

From Mr John Stebbing

Sir, A passage about the Palestinian refugees in your leading article of December 23 gave me less than fair impression of the present circumstances of these people. It declared: "They are unusual, in being still in camps 32 years after the defeat of Arab forces in 1948, not because it was impossible to settle them elsewhere but because their cause was considered more important than their own individual lives".

Criminal procedure moves

From Mr Cyril Carr

Sir, Many practising lawyers will have grave misgivings about the restriction upon the right of an arrested person to see his solicitor in precisely those cases (matters of gravity) where it is most important that he does so as soon as possible, which is amongst the recommendations of the Royal Commission on Criminal Procedure. As we study the growing erosion of civil liberties, including the slow death of habeas corpus, perhaps the time has come for a major parliamentary initiative. Lord Wade's Bill of Rights would be a useful vehicle but successive governments have jibbed

Calamansack Woods

Sir, Your report of December 29 and Mr Rawnsley's letter of January 14 have given the conservationists' point of view. Like them I have no wish to see a beloved landscape deadened by a conifer forest; but for as long as I can remember conifers have stood in harmonious contrast to the oakwoods along the shores of Helford, for example at Bosahan, Bosloe and Gillan Creek.

Experiments on animals

From Mr Colin Smith

Sir, Not surprisingly Dr David White (letter, January 10) is annoyed at the recent dubbing of his home with red paint, but his annoyance cannot be allowed to justify his lack of logic or seem to indicate indifference to the suffering of laboratory animals. Before commenting on his letter, however, I must stress that the National Anti-Vivisection Society, as you reported recently, dissociates itself completely from these acts of vandalism. The issue is not groups and seeks reform of the situation only by legal means.

Doleful cry

From Mr P. O. G. White

Sir, We have recently advertised a vacancy for an assistant porter. One would-be applicant came along to find out the hours and the pay. When given the facts, he took out his pocket calculator, did a few sums, and announced: "I'd be worth £10 per week better off, and I'd have to get out of bed for 7 am every other week. You must be joking. I'm staying on the dole."



COURT CIRCULAR

SANDRINGHAM
January 18: Divine service was held in Westminster Abbey this morning. The sermon was preached by the Bishop of Norwich.

The Duchess of Kent will visit St Anthony's Hospital in North Chesham, Surrey, on February 3. A service of blessing and remembrance for the lives of Joe and Florence Laycock will be held at Chelsea Old Church today at 3.

Birthdays today

The Right Rev P. Allison, 74; Major-General Raymond Briggs, 86; Mr Michael Crawford, 39; Lord Glenartha, 69; Sir Alexander Jarratt, 69; Colonel Terence Maxted, 76; Mr Nigel Nicholson, 64; Sir Joseph Parnes, 85; Sir Victor Ratnes, 80; the Earl of Wemyss and March, 69.

Forthcoming marriages

Mr P. M. Maynard and Miss M. Lyster. The engagement is announced between Peter, son of Air Chief Marshal Sir Nigel Lyster, and Miss M. Lyster, daughter of Mr and Mrs John Lyster, of Great Prestons, Stock, Essex.

Mr M. T. F. Briggs and Miss E. A. Rogers. The engagement is announced between Michael, son of Captain and Mrs J. W. F. Briggs, of Emsworth, Hampshire, and Beverly, daughter of Mr and Mrs G. A. Rogers, of Highcliffe, Dorset.

Mr S. E. Smith and Miss N. Punja. The engagement is announced between Harriet, youngest son of Mr and Mrs S. E. Smith, of Ealing, and Naini, youngest daughter of Mr A. Punja and the late Mrs K. Punja, of Slough.

Mr R. F. Maitland and Miss R. A. Drummond. The engagement is announced between Robert, youngest son of Mr and Mrs Adam Maitland, of Dundrum, Co. Dublin, and Pamela Ann, eldest daughter of Mr and Mrs George Drummond, of Glendon, Saskatchewan, Canada.

Mr J. G. Radcliffe and Miss D. F. Swan. The engagement is announced between John, only son of Mr and Mrs J. G. Radcliffe, of Lower Stanway, Much Wenlock, Shropshire, and Frances, twin daughter of Mr and Mrs E. J. Thompson, of Greenhills, Oaken, Wolverhampton, Staffordshire.

Mr R. L. Richards and Miss L. E. Rathbone. The engagement is announced between Richard, younger son of Mr and Mrs R. L. Richards, of Midhurst, West Sussex, and Jacqueline, eldest daughter of Mr and Mrs B. K. Rathbone, of Montevideo, Uruguay.

Churches are united in opposition to Nationality Bill

By Robert Nowell

It is not just from groups concerned with the rights of immigrants that there is strong opposition to the British Nationality Bill published last week. It is also from the British churches, which are showing a remarkable unanimity that spans the ecumenical spectrum. Shock and disappointment was the initial reaction of the community and race relations committee of the British Council of Churches, which expressed the fear that under the Bill Commonwealth citizens settled in Britain might in future lose their civil rights.

They are: The division of the citizenship of the United Kingdom and colonies into three; the introduction of a new citizenship of the United Kingdom; the phasing out of registration for Commonwealth citizens settled in Britain; the maintenance of discretionary powers for the exercise of which no explanation need be given;

and the failure to outline the rights of citizens. Those objections have their roots in a document originally issued by the Roman Catholic bishops of England and Wales in July, 1979, a year before the Government published its White Paper outlining the proposals it is intending to make law. That statement was subsequently welcomed and endorsed by the British Council of Churches' executive committee and by the Church of England's board for social responsibility. It provided a rare example of the Roman Catholic hierarchy being the first to articulate the concerns of the entire Christian leadership of this country.

The bishops were concerned to try to establish the moral basis of a new nationality law which would have to be worked out and judged. Such a new law "would represent a historic moment when obligations to the past and the future are crystallized". It would give a new answer to the definition of what it is to be British: "Our conception of who we are will condition our whole future conduct of affairs".

On that basis the bishops put

forward nine points, very few of which are reflected in the Bill. Most of them underlie the British Council of Churches' criticism. Their first point was a call for an explicit recognition of the multiracial nature of British identity.

"Through a long and constant process, Britain has become an irreversibly multi-racial, multi-cultural society", the bishops wrote.

"Any new nationality law should state as a matter of principle that the nation is multi-racial, thereby avoiding any potentially racist conception of national identity which could lead to racial discrimination in the law or its interpretation."

The second point provided the key issue on which opposition to the Bill is likely to be fiercest, the principle of *ius soli* that "anyone born in Britain should thereby acquire British nationality regardless of race or cultural background".

One can of course see why the Government has decided to tinker with that principle. In an age of easy communication, it is clearly afraid of people flying in to have their babies in Britain, in the same way that

cricket-mad parents are said to arrange for the birth to take place in Yorkshire.

But the anomaly of an extremely tiny minority of people who are only, as it were, British by accident hardly justifies tampering with the more general principle. Ultimately, it is the essential link between the individual and the larger human community of the nation that is involved.

As it is, under the pressure of successive immigration Acts British nationality law has developed in a way that threatens some people with being left out in the cold. East African Asians have been the most glaring example.

The fear now is that the law will be codified in such a way as to perpetuate that kind of threat.

If British nationality is made to depend on what is ultimately the arbitrary act of having parents deemed to be legitimate settlers in this country, that could not merely unsettle some people's allegiance to the nation by making them wonder whether they were really wanted. It could also provide the thin end of the wedge for future manipulation of the

nationality law to restrict the possession of British nationality still further.

It may seem fanciful and far-fetched to quote the example of South Africa. But that country provides an example of how changes in the nationality law can be used practically to affect the rights of Blacks.

Enough rights in South Africa anyway, but they have even fewer as citizens of one of the new batustans rather than of the Republic of South Africa.

It is unlikely that any future British government would discriminate in such an explicit and overt manner. But as present experience shows, covert and unacknowledged discrimination affecting small minorities on the fringes of society is quite possible.

What underlies the churches' concern is a recognition of the fundamental importance of the network of reciprocal obligations that link an individual and the community to which he or she belongs, coupled with a passion to ensure that all people are treated as people and not as dispensable objects that can be disposed of when they become seen as a nuisance.

Auction for erotic work by Alma-Tadema found in Oslo

Lost Victorian nude painting reappears

By Geraldine Norman
Sale Room Correspondent

The National Gallery of Oslo has been acting as custodian for about 20 years of an important painting by the great Victorian, Sir Lawrence Alma-Tadema, which aroused contemporary controversy for its eroticism.

The painting, never was the gallery's property and will be auctioned at Christie's on March 6. The auctioneer said it is to sell for more than £30,000.

The painting belonged to Sir Lawrence Collier, whose artist father was an admirer of Alma-Tadema. The painting, named after the Victorian painter, was appointed British Ambassador to Norway in 1940, but never reached Norway.

In 1945, however, he travelled to Norway to take up that appointment. Among the packing cases of pictures and chattels sent ahead to him was the painting, which was later bought by Lord Mowbray, Collier's son.

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Stemming the decline of milk consumption

Farming and food

Hugh Clayton

Most people think of milk as a drink which arrives on the doorstep in the morning. In fact, it is a complex product, the result of a growing proportion of the consumer by means of a number of the traditional dairy products.

In England and Wales only about one pint in seven is consumed on its own, while almost one in three is used in food. The milk industry is therefore faced with the problem of how to increase its sales.

The British dairy industry has enjoyed years of steadily rising demand. It has naturally been hard for the industry to adjust to a fall in consumption.

The dairy industry is in danger of doing what the bakers did in the 1930s, when they tried to keep their sales by using more margarine.

The milk market is being chipped away by a series of new products. More coffee is being drunk without milk, and more households are using instant custard powder, which is mixed with water, instead of the traditional custard which is cooked with milk.

Mixtures of milk powder and vegetable oil have also arrived in recent years, together with coffee whiteners. These products are made from vegetable oil and pig fat rather than dairy fats. There is a small market for "skimmed" milk, but it is not growing.

The experts in the milk marketing board have been studying the consumption charts with increasing interest. They have discovered that about 4 per cent of milk sold is used in flavoured drinks.

The marketing boards believe that the scheme is being used by dairies that the coupons they have received on their rounds will be used to buy more milk.

The rule which states that the coupons must be used for extra milk is being challenged. The scheme from other grocery promotions. If you cut a coupon from a toothpaste packet it can be used to buy extra milk. The coupons are pasted on the milk can and the milk can be used to buy extra milk.

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Appointments in the Forces

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Royal Air Force
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Royal Army
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Royal Marines
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Royal Engineers
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Royal Signals
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Royal Ordnance
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Royal Artillery
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Royal Cavalry
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Royal Tank Corps
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Royal Hussars
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Royal Lancers
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Royal Dragoon Guards
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مكتبة الأصل

THE TIMES

BUSINESS NEWS

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Stock markets	
FT Ind 451.9	FT Gilts 68.05
Sterling	
\$2,393.0	Index 80.0
Dollar	
Index 67.3	DM2.0050
Gold	
\$561.50	
Money	
3mth sterling 14½-14¾	3mth Euro \$ 19½-19¾
6mth Euro \$ 17½-17¾	Friday's Close

IN BRIEF

14.5pc drop in volume of rail freight forecast

British Rail's share of the freight business will fall from 20,000 million tonne/kilometres in 1979 to 17,000 million this year and 17,700 million in 1982, a drop over the four years of 14.5 per cent.

According to Cambridge Econometrics, the outlook for road freight is less discouraging. Last year the volume of road freight was estimated to have fallen by 5 per cent from the previous year's record level of 104,600 million tonne/kilometres. In the four years to the end of 1982, the forecasters expect road freight to decline by 8.5 per cent.

Demand for road freight is expected to revive in 1983, but the 1979 level will not be regained until 1989. The figures suggest that for road freight the worst of the recession is over. For rail freight, the key questions are the poor outlook for the steel industry, and whether the National Coal Board can produce more coal to satisfy growing energy demand.

Investment in new road vehicles is expected to fall by 9.3 per cent this year compared with the Cambridge group's forecast of a drop in total industry investment of 7 per cent.

Glaxo redundancies

Management at the Glaxo vaccine plant in Speke industrial estate at Liverpool are to meet union officials this week over their plan to cut 92 jobs which was announced at the weekend. The plant employs 330 staff and redundancies would be spread across the board.

Shares plan attacked

The Burroughs Machines factory in Cumbernauld, which has cut more than 440 jobs, has asked its workers to show faith in the company by buying shares. But union officials at the plant say the scheme is a "sick joke".

Wrong factories

Despite receiving 122 inquiries from industrialists last year, the Inverclyde industrial development unit officer in Greenock—one of Britain's worst unemployment spots—could not provide premises for six companies, because there were not enough of the right kind of factory.

Spanish finance

The Spanish cabinet has approved a package of measures designed to liberalize further the country's financial system ahead of European Economic Community membership, planned for 1984.

Dearer homes

House prices are likely to rise this year by an average of 15 per cent, according to the Woolwich Building Society. House sales should improve but the effect on prices of increased demand will be cushioned for some time by the backlog of homes already on the market, the society says.

IMF triples loans

The International Monetary Fund last year more than tripled its lending to poor countries to \$9,144m (£3,810m). The total for 1979 was \$2,838m.

\$5m Metro deal

A £5m deal between BL and Granada TV Rentals means that all Granada's fleet of 1,300 Vauxhall cars will be replaced with Mini Metros.

Datapost to Qatar

A new Datapost service to Qatar, beginning today, brings the number of countries linked to the system to 19.

Unions urged to demand £1,000m pension fund backing for industry bank

By David Felton
Labour Reporter

Trade unions should insist that pension funds make available at least £1,000m to a proposed national investment bank to provide capital for manufacturing industry, and should seek 50 per cent representation on the boards of trustees of pension funds.

These recommendations will be put to a special TUC conference on Thursday when more than 200 union delegates will discuss the role of pension funds in economic and industrial policy.

The TUC is confident that the principle of a national investment bank will be accepted by the unions. It was proposed in a note of dissent to the report of the Wilson committee of inquiry into the City and its institutions, and was signed by Sir Harold Wilson and the four union members of his committee.

A policy document produced by TUC staff for Thursday's conference says: "The urgent need for new investment in British industry to meet the competitive challenges of the world market cannot be met by conventional means since poor prospects of demand and profitability, together with

high interest rates, prevent finance coming forward."

It says that by 1984 public sector revenue from North Sea oil and gas are expected to reach £15,000m, and it proposes that the Government should contribute £1,000m to the investment bank from those revenues to match the pension funds.

The report says that pension funds' assets have risen from £2,000m in 1957 to about £40,000m now and argue that the increasing importance of the funds has serious implications for the stock exchange.

"The Stock Exchange will be dominated more and more by purchases and sales of large blocks of securities between financial institutions and the investment priorities identified by economic development committees and sector working parties," the TUC says.

On the question of trade union membership of pension funds' boards of trustees, the TUC reiterates its aim of 50 per cent representation and suggests that unions might consider ways of achieving this through collective bargaining.

The TUC would like to see the 50 per cent membership enshrined in legislation. This was proposed in a Labour government White Paper, although the present administration is opposed to such legislation.

The report stresses that the tripartite nature of the proposed investment bank, with the involvement of government, employers' organizations and the unions, would have wider benefits and would assist in meeting the challenges industry will face in the next decade.

"The increasing dependence of British industry on external sources of finance will necessitate a widening of the existing tripartite framework of the National Economic Development Council to include the financial institutions for the stock exchange."

"The tripartite basis of the bank would provide a firm institutional link between the financial institutions and the investment priorities identified by economic development committees and sector working parties," the TUC says.

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Private sector urged to buy British

By Bill Johnstone

Sir Derek Ezra, the chairman of the National Coal Board, and Mr Gordon Brunton, managing director of Thomson British Holdings, have privately taken the initiative to encourage leading private sector industrialists to buy British goods whenever possible.

They have been holding a series of informal lunches at the Thomson headquarters since September for leading industrialists and distributors and Whitehall representatives.

Sir Derek stresses that the purpose of the scheme is not a subtle form of protectionism for the benefit of British suppliers, but to provide an incentive for British industry by evolving a purchasing policy through the private sector which will "get Britain on the move".

He said that purchasing was divided into the public sector, the nationalized industries and the private sector which together had a potential of £50,000m a year.

At present the public sector and the nationalized industries selected British goods but the initiative was meant to encourage the private sector to follow their example.

Mr John Biffen, the Secretary of State for Trade, will be the principal guest at the March lunch, by time more than 100 industrialists and commercial purchasers will have taken part in four meetings.

Members of the Government, who have included Sir Keith Joseph, the Secretary of State for Industry, Lord Trenchard, Minister of State for Industry, and Sir Geoffrey Howe, the Chancellor of the Exchequer, have been present at their meetings.

The theme of the campaign is consistent with the feelings of the Government which, although not wishing to stifle free enterprise nor wishing to create trade barriers in retaliation, wishes to see the use of the purchasing power used to benefit its own manufacturers and suppliers.



Mr Gordon Brunton: private initiative.

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Fraser board confident of victory

By Philip Robinson

The board of Fraser board is unlikely to get any firm indication of its shareholder support in the battle with Lomhro over the D. H. Evans £29m property deal until almost the eleventh hour of the special shareholders' meeting at the Merchants' Hall in Glasgow tomorrow.

When the Clydesdale Bank, Fraser's registrar collecting the proxy votes, closed its doors at 11.30 am yesterday, it had just received a large batch of proxies from Lomhro, Fraser's largest shareholder with 45 million votes. The bank said it would take a "very long time" to sort out who has voted for whom.

The last time Lomhro attacked the Fraser board was some months ago, to get more of its directors on the board and force Fraser to raise the dividend. It took Clydesdale almost 48 hours between the deadline for proxies and the start of the meeting, to count the votes.

At that time 128 million of the total 150 million votes were cast. Such a high percentage poll is not expected this time, but each side sent out three proxy forms giving shareholders the chance to change their mind and a theoretical 900 million proxies to authenticate before votes can be counted.

The Fraser board will be able to test the temperature of the votes today, simply by asking how many of its large institutional holders, which account for 40 per cent of the total shares, have cast their votes. But it could be Tuesday morning before firm figures are available.

Before the weekend, Lomhro claimed it had the support of 5,000 shareholders (15 million votes) to add to its own giving a total of 60 million. Fraser claimed to have around 63 million.

However, it is understood that Fraser has already compared the state of the current poll with the voting at this stage last time and is fairly confident of winning.

Ford unions set to accept 9.5 pc offer

By David Felton and
R. W. Shakespeare

Union leaders at Ford are expected to tell the management this week that its 9.5 per cent pay offer is acceptable despite some sections of the 57,000-strong manual workforce voting for rejection.

A meeting of workers in the transmission plant at Halewood, Merseyside, which employs 2,000 people, voted on Saturday by a three to one majority for rejection.

The big test of Halewood's traditional militancy will come today when the rest of the 10,000 workers have been called to a meeting to consider their response to what the management has said is its final offer.

Union leaders are awaiting the results of that meeting before deciding whether to notify the company of acceptance. But Mr Ronald Ford, national officer of the Transport and General Workers Union and the chief negotiator for Ford workers, said the unions would work on the basis of the offer being accepted by the majority of the workforce.

More than 40,000 employees have indicated their acceptance and, in addition to Halewood transmission, only two other plants were marginal. The vote was carried by a very small majority, while Woolwich in south London also rejected the plan.

Escort car production at Halewood has been halted because of a dispute, and with 4,000 workers laid off, this

means that a big proportion of the men who are due to take part in today's vote on the pay deal are laid off and losing wages.

The latest troubles began when 36 workers in the paint shop refused to carry out a change in working arrangements involving what the management called "a minor additional task". They were sent home, and 40 others walked out.

Under Ford's tough new disciplinary procedure, the strikers were told they would be suspended without pay for a full shift.

At nearby Ellesmere Port 7,500 Vauxhall production workers will meet at Transere Rovers football ground tomorrow night to discuss the company's plans for a 20 per cent cut in the labour force at its three plants, including the loss of 2,500 jobs at Merseyside.

Vauxhall's curbside plans have come as a devastating blow to the Ellesmere Port area where the car plant is by far the largest employer.

Local MPs have already demanded talks with senior company management (Vauxhall is owned by General Motors of America). There is also a growing lobby urging the Government to step in and try to persuade the car company to reconsider its plans for the British plants.

However, General Motors seems committed to policies that will concentrate much of its production in other European centres.

£100m jobs plan to aid steel towns

By Peter Hill
Industrial Editor

Investments worth some £100m to provide more than 2,000 jobs in areas hard-hit by steel closures will be announced within the next few weeks. The projects are receiving substantial backing from the European Coal and Steel Community (ECSC) which is planning a loans scheme directed specifically at helping small businesses.

Later this week ECSC officials will consider formally about half a dozen loan applications for United Kingdom projects which have been co-ordinated by BSC (Industry), British Steel's job creation subsidiary.

BSC is ready to embark on a further huge retrenchment involving at least 20,000 redundancies on top of the 50,000 jobs already lost.

The first of two substantial aid projects is expected to be announced early next month. It will involve a £44m total investment by an American-based

micro-electronics company at Newport, South Wales, and will be backed by a £16m ECSC loan. The company expects to employ about 1,300 workers, rising to 1,700 in three years' time and 2,000 by the end of the decade.

The second project under consideration is understood to involve Dunlop, which has embarked on a big rationalization of its United Kingdom activities over the past 18 months. Dunlop is thought to be seeking a £20m ECSC loan to support a £40m-£50m venture which initially would create about 350 jobs.

The company has narrowed down the options for the location of the new plant, which will be engaged in a new process geared to significant reductions in manufacturing costs, to either Bridgend in South Wales, or Corby, Northamptonshire.

So far, BSC (Industry), headed by Sir Charles Villiers, the former steel corporation chairman, has assisted in creating more than 14,000 jobs

in steel closure areas. Company officials believe that by the end of March that level will have been boosted to about 16,000. But the company is faced with more pressure because of renewed cuts in BSC operations under its survival plan.

Later this week the job creation company will begin preliminary studies into alternative employment prospects for workers who are scheduled to lose their jobs at the corporation's Scunthorpe works on south Humberside.

Amid fears that its £20m proposed budget for the new financial year may be reduced because of BSC's rising losses, executives are developing closer links with the ECSC in Luxembourg aimed at tapping extra finance from Europe.

Britain has been a major beneficiary of cheap loans and grants from the Community. Last year it received almost £60 per cent of all ECSC re-conversion loan allocations for new employment in hard-hit steel towns.

Over the weekend, Mr John

Dunbar, chief executive of BSC (Industry) urged companies in those areas to apply for the £14m training grants available from the European Social Fund.

Meanwhile, the ECSC which previously has negotiated a substantial loan facility with the Industrial and Commercial Finance Corporation acting as its agent, is hoping to launch a new £20m loan scheme geared to the needs of very small businesses.

Officials have been involved in Whitehall discussions on a scheme which would include the main banks, the National Enterprise Board and the Scottish and Welsh Development Agencies.

The idea is that loan facilities would be provided for sums up to £50,000. The existing ECSC scheme is considered a success. Community officials believe that if agreement can be reached, the new scheme—similar to one being operated in France—would have strong appeal to very small companies.

Inflation accounting deferred

By Philip Robinson

The 45-member Stock Exchange Council is expected to vote tomorrow to put off for a year the requirement that companies must now produce current cost figures to take account of inflation.

Originally, the Council wanted inflation-adjusted figures in half-time and full-year statements this year covering the 1980 trading period.

But a number of private companies, notably GEC, and the Inland Revenue's statement, last November, that tax relief on stock appreciation would not be assessed on a current cost basis because it was too subjective, have caused a rethink.

On November 18, the Council approved a wording of rules which would require companies to produce inflation-adjusted figures in their half time statements.

Although it was understood that the rule would be applied immediately, the Stock Exchange issued a statement the next day saying that the plan had been shelved.

In a statement the Exchange said: "The Council has approved the wording of the rule. It has deferred implementing it because of the Inland Revenue's consultative document in order to give companies time to assess the implications."

At last time requirement for current cost figures for full time statements had already been approved. Now both are expected to be put back and start in 1982 to cover the current trading period.

However, some in the City feel that inflation adjustment is essential for a much more significant picture of what is happening to companies during a period of inflation.

Recovery may only be brief, forecast says

By Frances Williams

The economic recovery eagerly expected in recent weeks by the Government may be short-lived, according to a gloomy medium-term forecast from Phillips and Drew, the City stockbrokers, published today.

The forecast says that government policies remain unchanged, unemployment will rise continuously over the next five years and the balance of payments will run into a huge deficit, while the inflation rate will stay in double figures.

The trough of the present recession was reached in the first half of 1981, with the growth of gross domestic product (G.D.P.) surging after a slow start to between 2 and 2½ per cent in 1982.

But subsequently the annual rate of growth of G.D.P. is expected to decline to a sluggish 1 to 1½ per cent between 1983 and 1985.

This will leave G.D.P. in 1985 about 10 per cent lower than it was six years earlier at its peak in 1979. Manufacturing output may be as much as 10 per cent below the 1979 figure.

Inflation is unlikely to abate significantly and demand will remain depressed because of low export growth, restricted government spending, a slump in investment as a result of the recent severe fall in output, and stagnant consumer spending as real incomes grow only slowly and the savings ratio remains high.

The slow growth in output means a grim prospect for unemployment, which is expected to rise steadily to top 2.75 million in 1985, excluding school leavers and seasonal adjustments.

Phillips and Drew are more optimistic on unemployment

than most of the other leading economic forecasting organizations, at least in the short term. They expect the adjusted average in 1981 alone to exceed 2.5 million.

The moderation seen in the present wage bargaining round is largely a response to rising unemployment and tight company finances, according to the stockbrokers who believe pressures will weaken once output starts to recover.

As a result, inflation is expected to be well into double figures in the years 1983 to 1985, after dipping below 10 per cent in 1982.

Despite North Sea oil, the balance of payments is predicted to swing into deficit in 1982, as worsening competitiveness and declining markets depress exports and economic recovery stimulates imports.

The current account deficit could average about £2,000m between 1983 and 1985. This is likely to weaken the sterling exchange rate.

The forecast envisages that on unchanged policies the public sector borrowing requirement will fall in money terms until 1983, only to rise again rapidly as North Sea oil revenues level off.

The report concludes that the Government may face an overwhelming temptation to adopt a more expansionary fiscal policy in advance of the next election.

This course of action is advocated in the latest *Economic Policy Review* published yesterday by the Cambridge Economic Policy Group, whose director is Professor Wynne Godley.

It stated that the developed countries must revert to expansionary policies to combat endemic recession induced by oil price rises.

Software group chairman resigns

By Kenneth Owen
Technology Editor

Mr Alex d'Agapeyeff, the chairman of the Computer Analysts and Programmers group which he helped to found in 1962, is to resign to become chief executive of Micro Products, a new independent company which is to develop the microcomputer activities of the group.

Mr Barney Gibbons, deputy chairman, will succeed him as chairman of Computer Analysts, whose full company title is CAP-CP.

In recent years Mr d'Agapeyeff has promoted the development of microcomputer software and in particular his company's MicroCobol language. This is a "portable" language which can be used on a wide range of micro-computer hardware.

Its development proved expensive and in the 1979 financial year the group's pre-tax profits slumped to £13,000 from more than £1m the previous year. This was partly because of the long delay in obtaining a return from the MicroCobol investment.



Mr Alex d'Agapeyeff: new company is a logical step.

Mr d'Agapeyeff said then: "I am particularly pleased to have been able to get the group to the point where it is now, and to have been able to secure the necessary funds to develop the group's activities."

He said that the group's activities were now in a position to be sold to a private company, and that the group was now in a position to be sold to a private company, and that the group was now in a position to be sold to a private company.

European doubts on reliability of Russians as suppliers of energy

Western deal on Siberian gas hits problems

A sudden cold snap in the Soviet Union, a squeeze on tank profits in West Germany and Mr Ronald Reagan's coming to power in Washington, have combined to cast a cloud over plans for a huge deal that would make Western Europe more dependent on Siberian natural gas.

Negotiations have been under way since last summer to bring 40,000 million cubic metres of natural gas a year for 20 years from the Yamal Peninsula in northern Siberia to western Europe. It would be carried along a 5,000 kilometre pipeline to be built with western equipment, know-how and credits.

Original expectations that the talks would be concluded by the end of last year proved optimistic. Instead Ruhrgas AG—the West German utility which is playing a key role in the negotiations—is reported to expect no result before the end of February at the earliest.

One explanation for the sluggish progress is that the Soviet Union is negotiating with several countries which are interested in buying its gas, whereas in earlier deals of this kind West Germans played the dominant role.

The complex negotiations with gas distribution companies, pipeline and equipment manufacturers and banks in West Germany are made all the more difficult because interests in Austria, Italy, France, Holland and Belgium are involved.

But the delays have also exposed other problems surrounding the planned deal. Earlier this month, the Soviet Union cut back its existing natural gas deliveries to Western Europe.

The cut, which according to Ruhrgas amounted to about one third of contract amounts, appear to have followed a sudden cold spell in Russia which increased domestic demand on a rather ramshackle pipeline system which serves not just the West but main Soviet cities as well.

Although the planned pipeline from Yamal would serve the West only, the news of the cuts casts doubts on the reliability of the Russians as suppliers of energy.

The passage of time has not helped the Soviet side in the quest for low cost bank credits to finance the deal. Representatives of a German banking consortium which is negotiating a Deutsche mark 10,000m (£2,000m) credit to finance the purchase of pipeline and compressor equipment met in Düsseldorf on Thursday for discussions which are expected to centre on the Soviet wish for preferential interest rates.

The attitude of Mr Reagan remains a mystery and that is a potential problem as there is now a strong opposition to the scheme in the United States. President Carter approved deliveries of American gas to help with building the pipeline and so, effectively, disqualified himself from opposing the deal.

Little remains today of the initial euphoria that greeted the prospect of the new East-West "super deal" last summer.

Peter Norman

JOHN GARR (DONCASTER) LIMITED

Joinery Manufacturers

Extracts from the accounts for the year ended 30th September, 1980

	1980 £000's	1979 £000's
Sales to customers (excluding VAT)	22,521	19,900
Earnings before Taxation	3,622	3,189
Taxation	1,623	1,544
Profit after Taxation	1,999	1,645
	p. per share	p. per share
Earnings	9.06	7.48
Ordinary Dividend	2.20	1.86

★ ★ Eleven successive year of increased profits

★ ★ Profits increased by 13.6%

★ ★ Scrip Issue of 1 new share for every 2.

★ ★ Dividend increased by 18.3%

★ ★ Net Assets exceed £18,000,000.

★ ★ Further increase in liquid assets.

MANAGEMENT

Profiting from the rules of the game

It is hard to believe that all businesses grow or die in accordance with a clearly defined set of business rules. Yet this is the claim of a team of researchers at the Strategic Planning Institute just down the road from Harvard University in the Cambridge suburb of Boston.

They say a business in Birmingham or Bonn will perform the same way as another similarly constituted business in Texas or Tokyo—in spite of the differences in culture and environment and even if they make a different product.

Businesses generally behave in a regular and predictable manner whether they make cars or thimbles, fasteners or shoes, because beneath the striking differences they have much more striking similarities.

The common factors which govern this performance, in a rough order of importance, are things like investment intensity, productivity, market share and the pace at which the market is growing. It follows that more about survival looking at a weak number three in another business, than by looking at General Motors—the giant in its own sphere.

Not only does the Strategic

Planning Institute say what these "rules" are; it has also put them to the test in 240 of America's largest companies, many of which pay \$15,000 (\$2,250) or so depending on their size to take part and gain access to the computer model.

It follows that these rules put limits not so much on what management can achieve but on how it reaches its goals. If it takes the right strategic decisions the business will hold its own with any in the world. Management skill and creativity work only if they lead to the right strategic decisions at the right time, and the best manager, proven track record notwithstanding, will come unscathed if he tries to fly in the face of these rules.

SPI's Pims (Profit Impact of Market Strategy) programme is a vast computerised bank of information provided by Pims clients. These include more than 100 of the Fortune 500—America's largest companies—as well as many smaller ones from Europe. As many clients have segments which supply data as if they were separate businesses, the total data bank has details on well over 1,500 units.

One gets a clue from the way the institute thinks from

its definition of a business. It is "a division, product line or profit centre selling a distinct set of products or services, to an identifiable group of customers, in competition with a well defined set of competitors and for which can be made of separation, operating costs, investments and strategic plans".

The form needed to get this information on each business contains of about 100 items, goes far beyond what is in the annual report and takes about three months to supply. However, though time-consuming SPI says it is relatively simple for companies to complete provided they have established accounting systems. Because ratings matter more than numbers it can handle differing accounting procedures.

Completing the form establishes the characteristics of the market, the state of the competition, the strategy being pursued by the business and the operating results obtained. The next move is then fairly obvious.

"In essence you compare yourself statistically to a company similar to you," said one user. "It points out your strengths and weaknesses and shows what profits you should be making, and the moves

which have worked for other people." All this smacks very much of the scientific management theories which were first, so a few years back. But whereas those suffered by being developed in the academic world and were then transferred, not to say imposed, on business, Pims came the other way. It had its origins in the American General Electric Company, one of America's most intensively and it must be said, most successfully managed corporations.

In 1960, Mr Fred Borch, then at the head of General Electric, noticed that the bigger the market share of a particular product, the bigger its profits. He wanted to know if he could apply this rule across the board, and he picked Mr Sidney Schoeffler, a little-known economist from the University of Massachusetts to do the work.

Mr Schoeffler who thrashed out the logic, methods and application of the system throughout the 1960s. Only later in 1972 was the programme taken on board by the Harvard Business School where its applications were widened and the computer work made more sophisticated.

Then perhaps sensing that it

was in danger of becoming an academic toy, Mr Schoeffler took the decision to separate SPI from the school and establish it as a non-profit organisation governed by its member companies. That is how it exists today.

In its refined form, the programme helps businessmen answer basic but crucial questions. What profit rate is normal for a given business in its particular market, with its competitive position, technology and cost structure? If the business continues on its present track what will its future operating results be? What strategic changes in the business would bring about a change in these results? Once a strategy is adopted what will the short and medium-term effects be on profitability and cash flow?

The rules are valid because they have been derived from observing what happens when management does certain things and because the data bank is now large enough to embrace all the possible actions. Knowing what has been tried by others with your problems and what has been known to work is of great benefit to management, and that is what Pims tells you.

Anthony Hilton

It is not only production costs that have to be cut in the face of recession. Sir Kenneth Bond, a leading industrialist, argues that in today's conditions there can be no sacred cows: central expenditure (even the audit fee) should come under scrutiny

Keeping the costs of accounting within bounds

Managers engaged in manufacturing industry do not need reminding that their well-being is dependent on the value they give to their customers. And this has equally to be matched by a determination to ensure they get full value for their own expenditure.

Giving and getting value is what business is really about. When business is bad and prices are being cut, failure to get at least a pound of value out of every pound of expenditure can make the difference between solvency and bankruptcy.

The endeavour to achieve value for money is not restricted to the factory floor but extends to every facet of business, from the cost of engaging employees right through to the costs of the annual general meeting.

There can be no sacred cows in today's conditions. And, in particular, functional services should be screened down even lighter in order to provide a little more for such necessary activities as research and development or production en-

gineering. The questions to be asked are: why do we do this? How much does it have to cost? And what is it really worth?

It is a salutary exercise for any business to calculate what sales have to be made and how much capital employed merely to make enough money to cover the audit fee. It is also interesting to compare the cost of the audit fee with the dividend. The auditors are there to protect the interests of shareholders. But shareholders should be aware of the price they pay for this protection.

The proper function of company finance departments is to provide accounting services to enable the business to be run smoothly, for money to be collected, for payments to be made and all this recorded in such a manner that managers can check whether their expectations are borne out by figures.

But a study of what they actually do will reveal that what managers need in order to perform their tasks properly, efficiently and effectively

accounts for only a part of the total costs they incur. These days, there is a large and growing cost related to externally imposed obligations. The cost of satisfying statutory requirements includes accounting for VAT, for national insurance contributions, for calculating PAYE, for making corporation tax returns, for statistical returns to government departments and so on, not forgetting the need to comply with the Companies Acts and the extra obligations imposed by the EEC. Further, there is a growing number of obligations imposed by the Stock Exchange and the accountancy profession.

In this latter category, while the motives may be unquestionable, the way in which these obligations are discharged, and the costs involved, certainly need to be questioned. It is, perhaps, ironic that as profitability has declined, the burdens imposed on manufacturing industry have risen and so has the cost of their fulfilment.

It is right that investors and others should be kept reasonably promptly and accurately informed about the financial affairs of a business, but, all the same, the provision of this information is a cost which has to be measured in terms of value and must be recovered in selling prices. Do those who so readily call for more and more information count the cost of the effect of providing it?

Many managers say that the costs of accounting and audit fees have grown too much for manufacturing industry to bear. Should not the accountants and others listen to them and see what can be done to bring the costs down?

The private sector complains of the bureaucratic practices of the public sector, but it is not slowly but surely being pushed in that direction itself? There never was a more appropriate time for a review of the obligations placed on companies, to consider the costs of them and to quantify their value.

Churning out figures as an end in itself is not going to help produce the wealth the country needs and every pound saved in functional tasks is a pound needed in industry to aid its survival.

Only by constantly challenging what is being done will development of our management and reporting techniques be kept efficient and cost-effective. Let the relevant authorities pay more attention to the managers as to what can and should be afforded, and what cannot.

For example, managers are questioning whether they can afford the expense of current cost accounting. The Inland Revenue has effectively rejected the doctrine for tax purposes and an important reason for its adoption has therefore been eliminated. The Inland Revenue's view of right or wrong in this matter is largely subjective and theoretical; for the competent manager it is a question of what is the cost and what is the benefit.

The author is a chartered accountant and Deputy Managing Director of the General Electric Company.

'Development boards' for local business

From Mr John Pearce
Sir, John Heddle (January 5) suggests that representation of industry in local government would be greatly improved if more senior businessmen put themselves forward for election to local councils. I feel that the improvement would be marginal for three reasons.

First, your businessman would have to spend a lot of his time on subjects such as housing, health, amenities, and the like, which are not of direct relevance to the local business community. Secondly, his relationship with the local government is not intimate enough to enable him to influence the majority of whom have jobs and are not intimately concerned with the problems of industry, and this will, and does, condition his response. Thirdly, the money to spend on developing the economy of the area.

Today, central government's job and industry creation departments spread right into the heart of local communities with considerable expenditure of cost and effort, without necessarily providing the right assistance. In Cornwall we have some 40 different bodies concerning themselves with these problems.

The way ahead would appear to be to reduce the extent to which these bodies act locally and to use the

resultant savings in administrative and staff to finance a "local development board". This board would contribute to economic development by helping to allocate priorities for infrastructure development, funding site and factory buildings, schemes, marketing agencies, skill development, and the like.

It would consist of representatives from industry and local government, be staffed by people who would determine how the money allocated by central government could be used to further the economic development of the area. This would give local government a forum to keep in touch with the needs of the business community. It would enable the business representative to devote all his time to the economic problems and would result in a much more effective use of the government funds at present available. It would also devolve power from the centre, which should be acceptable to Mr Heddle and his colleagues.

Yours faithfully,
JOHN PEARCE,
President,
Port of Falmouth Chamber of Commerce,
28 Market Street,
Falmouth,
Cornwall.
January 9.

Engineers as salesmen

From Mr Hubert Carr
Sir, In his letter (January 9), Mr Wood pinpoints the need for engineer salesmen. As a chartered engineer who has spent some years in technical selling—with success—I am appalled by the technical ignorance and lack of professionalism by many of the sales "reps" with whom I come in contact.

The Finniston report Engineering in the future, repeated the complaint by non-technical managers that engineers are not sufficiently commercial. The solution was suggested to lie in academic education rather than in the employer's post-graduate training. However, it is the predominance of non-engineer managers who do not give commercial training to their engineering graduates who have brought about the present sorry state of engineers and British manufacturing industry.

It is just as sensible, and obvious, that every designer should understand the client's requirements, as it is for the salesman to understand his company's technical ability and limitations. Consequently, any company which has backward boys who are not on their sales force is bound to be pushed out of the market place eventually.

Furthermore, a little more respect by managers for the concepts of ethical responsibility towards society which the senior engineering institutions stand for in their royal charters, would result in a substantial lessening of the workload of the consumer protection organizations. And since these are essentially non-constructive, their reduced activity would be a national saving.

Yours faithfully,
HUBERT CARR,
Hubert Carr & Associates,
23, Parkwood Road,
Wimbledon,
London, SW19 7AQ.
January 10.

Credit-card surcharge

From Mr A. H. Fell
Sir, I have been following with interest the correspondence regarding surcharges on credit cards. There is another charge which readers who are card users may be unaware of. It is a potential expense, and certainly irritating for being well concealed.

If the card—in this case Visa-Barclaycard—is used overseas (as the card companies are encouraging us to do) then the user will find his account being debited with two rates of exchange, rather than the one which might be reasonably expected. All transactions in dollars are reduced to a dollar

figure and then converted to sterling. To illustrate. We bought goods and services in France. Our eventual account showed an unusual rate of exchange and on querying it I learnt that the pound is to be converted from franc (or whatever) to dollar, dollar to sterling. Thus you incur a double risk of weak exchange rates and conversion charges.

This is an additional and no where heralded charge. Yours faithfully,
A. H. FELL,
21 Gascoigne Gardens,
Woodford Green,
Essex, IG8 9NT.

Tennis shoe as a Chinese laundry aid

From Miss J. Plumptre
Sir, Mr Dawson (Letters, January 14) is not alone with his Chinese puzzle.

My son's new sleeping bag, manufactured by the Chinese National Native Produce and Animal By-Products Import and Export Corporation: Shanghai Animal By-Products Branch (the bag contains duck down), also has the advice to "rub with a tennis shoe" with a clean tennis shoe.

Yours faithfully,
JOAN PLUMPTRE,
70 Pine Hill,
Epsom,
Surrey.
January 14.

From Mr R. W. Prior
Sir, There is no puzzle about using a tennis shoe when drying a down-filled jacket (Mr R. H. Dawson, January 14). I have made several such items of clothing (from kits purchased

in the United States) and this is a standard method of restoring the down filling to condition after laundering. The drying should be carried out at gentle heat—if you have not a clean tennis shoe, use a soiled one in a polythene bag.

Yours faithfully,
R. W. PRIOR,
17 Chapel Road,
East Barnet,
Barnet,
Herts EN4 8JD.

Public and Educational Appointments

ALSO ON PAGE 8



Applications are invited for the following posts. Applications should be sent to the relevant authorities on the dates shown. SALARIES (unless otherwise stated) are as follows: Professor \$42,571; Senior Lecturer \$32,753-\$42,851; Lecturer \$21,446-\$32,425. Further details and application forms may be obtained from the Association of Commonwealth Universities, (AUCU), 36 Gordon Square, London WC1H 0PF.

La Trobe University Melbourne

VACCARI CHAIR IN ITALIAN STUDIES

Applications are invited for the post of Lecturer in Italian to fill the Vaccari Chair in Italian Studies. The post is to be established at La Trobe University, Melbourne, and will involve teaching and research in Italian literature, language, and culture. The successful candidate will be expected to contribute to the development of the Italian Studies programme at La Trobe University. Applications should be sent to the Chair of Italian Studies, La Trobe University, Melbourne, by 15 February 1981.

The University of New South Wales, Sydney

LECTURER IN THEORETICAL AND APPLIED MECHANICS

SCHOOL OF MATHEMATICS

Applications should be made by a PhD or equivalent qualification in mechanical engineering or applied mathematics, with a minimum of five years' experience in teaching and research in the field of theoretical and applied mechanics. The successful candidate will be expected to contribute to the development of the School of Mathematics and to the University's research programme in mechanics. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Theoretical and Applied Mechanics, School of Mathematics, University of New South Wales, Sydney, by 15 February 1981.

Deakin University Geelong

LECTURER/SENIOR LECTURER IN COMPUTING

The Deakin Computing Centre is seeking applications for a Lecturer or Senior Lecturer in Computing. The successful candidate will be expected to contribute to the development of the Computing Centre and to the University's research programme in computing. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Computing, Deakin University, Geelong, by 15 February 1981.

University of Western Australia, Perth

LECTURER IN MECHANICAL ENGINEERING

The Faculty of Engineering is seeking applications for a Lecturer in Mechanical Engineering. The successful candidate will be expected to contribute to the development of the Faculty and to the University's research programme in mechanical engineering. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Mechanical Engineering, University of Western Australia, Perth, by 15 February 1981.

THE AUSTRALIAN NATIONAL UNIVERSITY RESEARCH SCHOOL OF CHEMISTRY RESEARCH FELLOWS

Applications are invited for appointment as postdoctoral research fellow in the Research School of Chemistry. The successful candidate will be expected to contribute to the development of the Research School of Chemistry and to the University's research programme in chemistry. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Chemistry, Australian National University, Canberra, by 15 February 1981.

Organic Chemistry: (Professor A. L. J. Beckwith, Professor L. N. Mander, Mr R. W. Richardson, Dr. G. B. MacLeod) including physical organic chemistry, polymer chemistry, and synthetic organic chemistry. (Professor Beckwith is expected to retire in 1981 and appointments to his group will be considered.)

Physical and Theoretical Chemistry: (Professor D. P. Craig, Dr. J. Ferguson, Dr. R. Branley, Dr. T. R. Maltby) including molecular and crystal field spectroscopy and photochemistry; photochemistry and laser spectroscopy.

Theoretical Organic Chemistry: (Dr. L. Radom)

Mass Spectrometry: (Professor G. B. MacLeod) organic and biological applications; ICR spectroscopy.

ESR Spectroscopy: (Professor A. L. J. Beckwith)

X-ray Crystallography: (Dr. G. B. MacLeod)

Analytical Chemistry: (Mrs B. J. Stevenson)

Applications will be made primarily within these research groups, but proposals for other areas will also be considered. The School is non-departmental and is well equipped to contemporary standards.

Salary on appointment will be in accordance with qualifications and experience within the range of \$18,439-\$32,425 per annum, plus superannuation and leave benefits. The School is non-departmental and is well equipped to contemporary standards.

There is no application fee. Applicants should supply a list of publications and research interests, a curriculum vitae, and a list of referees. The successful candidate will be expected to contribute to the development of the Research School of Chemistry and to the University's research programme in chemistry. The appointment will be for an initial term of three years with a review for continuing tenure after the first year.

15 February 1981

Senior Lecturer FINANCE AND ACCOUNTING

School of Management (Finance and Accounting)

The School of Management (Finance and Accounting) is seeking applications for a Senior Lecturer in Finance and Accounting. The successful candidate will be expected to contribute to the development of the School and to the University's research programme in finance and accounting. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Finance and Accounting, School of Management, University of Western Australia, Perth, by 15 February 1981.

EXETER COLLEGE, OXFORD

BURSARSHIP

The College proposes to appoint a Bursar-Fellow responsible for the financial and domestic affairs and estates of the College, to take up office on 1 September, 1981. Further particulars may be obtained from the Rector to whom applications, with the names of not more than three referees, should be sent not later than 28 February, 1981.

THE UNIVERSITY OF NOTTINGHAM

REGISTRAR DESIGNATE

Applications are invited for appointment as Registrar-Designate with effect from 1st September 1981. Initially the appointment will be in the vacancy caused by the retirement of the Deputy Registrar, Miss G. M. P. Worley, and the person appointed will become Registrar not later than 1st September 1982 on the retirement of Mr. A. Plumb, the present Registrar.

Extensive experience in University administration will be expected. The initial appointment will be in the Grade IV salary range for University administrative staff.

Forms of application and further particulars, returnable not later than 9th February, 1981, from the Staff Appointments Officer, University of Nottingham, University Park, Nottingham NG7 2RD. Ref. 766.

UNIVERSITY OF SURREY

Professor and Head of Department of Music

Applications are invited for the Chair of Music and Headship of the Department, which becomes vacant at the end of the present session following the retirement of Professor Smith Brindle from this post to a University Professorship.

The person appointed will be committed to the teaching of music to the highest academic standards and will have a responsibility for the development of the Department and the application of modern technology to the reproduction of music. The appointee should have a wide range of musical experience and a commitment to encouraging a high standard of musical performance as well as extending the research activities of the Department.

Salary, in the professional range, will be not less than £14,275 p.a., with USS benefits.

Further particulars may be obtained from the Academic Registrar (LFG), University of Surrey, Guildford, Surrey GU2 5HX or Tel. Guildford 71251 Ext. 616. Applications, in the form of a curriculum vitae, together with the names and addresses of three referees, should be sent to the same address by: 23 February, 1981, quoting reference (17).

EASTBOURNE COLLEGE

HEAD OF BIOLOGY

Eastbourne College requires a Head of Biology for September 1981. The successful candidate will be expected to contribute to the development of the College and to the University's research programme in biology. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Biology, Eastbourne College, Eastbourne, by 15 February 1981.

University of Exeter

LECTURESHIP IN CLASSICS

Applications are invited for a Lectureship in Classics. The successful candidate will be expected to contribute to the development of the Department and to the University's research programme in classics. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Classics, University of Exeter, Exeter, by 15 February 1981.

University of Southampton

CHAIR OF ARCHAEOLOGY

Applications are invited for the Chair of Archaeology, which will be vacant in September 1981. The successful candidate will be expected to contribute to the development of the Department and to the University's research programme in archaeology. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Archaeology, University of Southampton, Southampton, by 15 February 1981.

CAMBRIDGE TUTORS EDUCATIONAL TRUST LTD.

APPOINTMENT OF PRINCIPAL

to take effect from September 1981

CAMBRIDGE TUTORS is one of nine independent Colleges of Further Education recognised as efficient by the D.E.S. for general education and specialises in preparing students for university entrance. The founder of the college intends to retire because of ill health. Salary about £15,000.

Further particulars from:

Secretary,
Cambridge Tutors Educational Trust,
Water Tower Hill, Croydon, CR0 5BX

MERCHANT TAYLORS' SCHOOL NORTHWOOD MIDDLESEX

The governors of Merchant Taylors' School invite applications for the post of Head which will become vacant during 1981/2. Particulars of the appointment may be obtained from: The Clerk to the Governors, Merchant Taylors' Hall, 30 Threadneedle Street, London EC2R 8AY.

University of Southampton

CHAIR OF ARCHAEOLOGY

Applications are invited for the Chair of Archaeology, which will be vacant in September 1981. The successful candidate will be expected to contribute to the development of the Department and to the University's research programme in archaeology. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Archaeology, University of Southampton, Southampton, by 15 February 1981.

University of Exeter

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University of Southampton

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University of Manchester

LECTURERS IN MATHEMATICS

Applications are invited for Lectureships in Mathematics. The successful candidate will be expected to contribute to the development of the Department and to the University's research programme in mathematics. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of Mathematics, University of Manchester, Manchester, by 15 February 1981.

UNIST University of Wales

HALLS OF RESIDENCE WARDEN/MANAGER (Male or female)

with wide administrative, professional, or managerial background. House available or assistance with house purchase.

Salary (under review): £9,220-£11,575 or £11,165-£13,980 according to qualifications and experience.

OPTOMETRY LECTURER

Salary: £5,505-£11,575 (under review)

THE TOP OF THE SCALE IS AVAILABLE FOR OUTSTANDING CANDIDATES

LAW RESEARCH ASSISTANT

In Public International Law or Law of the Sea, Maritime Law or Conflict of Laws.

Salary: £4,795-£6,985 (under review).

Requests (quoting POST and REF T) for details and application form to Personnel Section (Academic), UNIST, Cardiff CF1 3NU.

Closing Dates: Lecturer and Research Assistant—20 February; Warden/Manager—2 March 1981.

University of Durham

LECTURESHIPS IN FRENCH

Applications are invited for two established Lectureships in French. The successful candidate will be expected to contribute to the development of the Department and to the University's research programme in French. Salary (scale under review) will be in the range of \$21,446 to \$32,425 per annum, plus superannuation and leave benefits. Applications should be sent to the Chair of French, University of Durham, Durham, by 15 February 1981.

University of Manchester

LECTURERS IN MATHEMATICS

Applications are invited for Lectureships in Mathematics. The successful candidate will be expected to contribute to the development of the Department and to the University's research programme in mathematics. Salary (scale under review) will be in the range

BY THE FINANCIAL EDITOR

International bankers review the damage

For the first time since the Herstatt collapse in 1974, international bankers have started to look more nervously over the last couple of years at the international financial edifice they have constructed, and wondered if it could all fall about their heads.

There was at one stage talk of a major United States bank going under, and while that always seemed rather far-fetched it does now look as though a number of big international banks are losing their appetite for foreign business.

Over the past week there have been a number of developments in the international capital markets which though too small in themselves to trigger off any collapse do illustrate the new, more worrying, dimension to international banking in the 1980s.

Country risk, of course, has always been the bankers' number one headache and yet again they are having to shore up Turkey by an agreement to reschedule its foreign debt. The effect of rising oil prices on many of the less developed countries has also made bankers less enthusiastic about lending there and Brazil has been finding it more difficult to raise money because of its worsening economic problems.

The Massey-Ferguson crisis must also have brought home to its lending bankers the risks of doing business with what used to be thought a blue-chip multinational.

Meanwhile, the transfer of large sums of money to Iran will be a further test of just how well the international financial machine can handle this problem. The banks themselves have shown markedly less concern about the inherent dangers than some of the regulatory authorities.

In its last annual report, for example, the Bank for International Settlements suggested that their relatively good loan-loss experience in recent years has led to a lowering of the banks' perception of the risks involved in their international lending business.

Country authorities are also now trying to get a better feel of their banks' international portfolio risks with the various moves for consolidation of accounts to bring their offshore subsidiaries under the same control as the domestic operations.

As it is the strains of the market place are already forcing many of the Eurobanks to draw in their horns.

After their aggressive lending to build up their overseas business in the 1970s, many United States banks are also finding themselves up against country limits. The sheer size of the Opec surpluses, and the amount of liquidity in the banking system, is leading to a false sense of security leaving less room for normal banking prudence.

49p a share against assets of 79p, with a forecast return to profits and dividends.

For the cash-rich predator, the depths of the worst recession in manufacturing industry for many years is the ideal time to look for acquisitions on the cheap and the companies being bid for share a number of things in common.

All have passed or cut and in many cases the painful process of rationalising, slimming down and making redundancies with all the attendant costs has already been gone through.

The problem for these companies in the uncertain climate of 1981 is that it is impossible to say when, if ever, demand will recover and they will be able to resume paying dividends to shareholders. Because of this directors, whose first duty is to their shareholders, are naturally loath to advise shareholders to reject cash in the hand when they can scarcely promise jam tomorrow.

Lloyd's Bill

The case for delay

Mr Peter Green, chairman of Lloyd's currently looks like the brave stand-off making a blind run for the line only to collide with his own pack.

Mr Green seems bent on getting a draft Bill through Parliament, which will totally transform the elite underwriting club in London's Lime Street. He rightly sees that the Bill, taking its lead from Sir Henry Fisher's independent report, will greatly tighten the market's self-regulatory procedures in a way which can only be good, if not necessary, for Lloyd's international prestige.

But various factions in the market, not least a nascent association of underwriting "names" who provide the market's capital—have spotted what they regard as dangerous flaws in the draft. Most significant, perhaps, is Clause 11, which would have the



effect of giving Lloyd's proposed ruling council a blanket indemnity, for example against court action should a major market dispute occur.

There are other objections of course not least concerning the Fisher Committee's suggestion that insurance brokers should divert themselves of underwriting interests within the market so as to avoid a potential conflict of interests.

Not without good reason, the Lloyd's establishment would like to see discussion of such fundamental issues put back for more leisurely debate, presumably under the aegis of a new ruling council set up under the Act. Certain opponents, however, view matters differently and for whatever reason seem prepared to force the issue by threatening an embarrassing row in the House of Commons. Faced with this prospect, Mr Green does not have too many options; he could attempt to force the Bill through, meet his opponents head on and attempt to hammer out amendments or withdraw the Bill altogether and have it redrafted over a longer period.

The last course would be unfortunate in that it could delay much needed reforms at Lloyd's for possibly more than a year.

After all it could be years before Lloyd's gets another chance to change its constitution, and its recent history underlines just how important it is that it should get it right this time.

Roman Eisenstein assesses the wider implications for international borrowing

Lessons of the Massey-Ferguson affair

For years "little grey Fergie", as it was known with affection among Canadian farmers, had been the source of pride to Massey-Ferguson, the troubled farming machinery group.

In its heyday after the last war it was the best tractor ever developed, light, efficient and cheap, the country's equivalent to the Ford "T" car. Its success helped to make the company something of a symbol of business achievement and a national institution in Canada, a country where Massey-Ferguson is based but which accounts for relatively little of its worldwide manufacturing activities.

Under the impetus of Mr Albert Thornborough, the president, who retired in 1974, Massey-Ferguson became the most international of the farm machinery groups.

Today, with sales of some \$2,000m, it trails behind John Deere and International Harvester, its two main rivals are essentially American-based. Massey-Ferguson employs 47,000 people worldwide and runs its operations from 27 factories. Only 6,000 are employed in Canada.

In Britain, the group runs the Perkins diesel engine plant at Peterborough and a tractor factory near Coventry which is the largest in the Western world. There are tractor and combined harvester plants in France and Canada as well as a tractor factory in Detroit in the United States.

This international spread explains why some 250 financial institutions, mainly banks but also insurance companies and other lenders, are involved in trying to rescue the group. . . . How many more Masseys are waiting in the wings? This could yet turn out to be one of the key questions facing bankers.

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The diversification and poor economic conditions for the farm machinery business sealed the fate of the group. It had to go to its bankers for help. In doing so it produced a business plan which might work. As Mr Vince Laurence, vice-president of the group put it to shareholders last November, the company has to concentrate on its "core business" of farm machinery and sell most of the rest. The plan has apparently convinced the bankers that it can work.

The package worked out last week affects all the lenders equally. Each lender will convert 22 1/2 per cent of its interest into shares regardless of the rate of interest or the size of the loan. This will raise £520m.

Britain's Export Credits Guarantee Department (ECGD) is guaranteeing £500m in new shares. The Canadian Imperial Bank, the group's largest creditor, will convert £150m of debt into Massey-Ferguson shares. Finally, the Canadian government is expected to guarantee £500m of new shares to be issued in Canada.

Formal agreement has yet to be worked out with each individual lender. Only 50 institutions were represented at the Dorchester talks and although many stood in on behalf of others, full detailed agreements have yet to be signed and this could take another few months.

The most important lesson to be learnt from this affair is the difficulty in dealing with a multinational borrower that gets into trouble. As one of the participants at last week's meetings put it: "How many more Masseys are waiting in the wings?" In a more difficult decade for business this could yet turn out to be one of the more important questions facing bankers.

'The international spread explains why some 250 financial institutions, mainly banks but also insurance companies and other lenders are involved in trying to rescue the group . . . How many more Masseys are waiting in the wings? This could yet turn out to be one of the key questions facing bankers'

have financial repercussions on Canadian credit internationally, and political implications within the country itself.

But the fate of Massey-Ferguson transcends the problems of the company and Canadian politics. Never before have the financial affairs of a large multinational group come under such detailed financial scrutiny, in the open at least. The affairs of Chrysler may yet reach that point but they have not yet and so far have been confined to the United States.

What this episode shows is that there seem few realistic banking controls on a multinational with subsidiaries spread throughout the world. Within each country banks do consult one another regularly on potential troubled borrowers.

Such a company carries activities so far-ranging across international borders and with integrated operations that it is almost impossible to keep track of its financial dealings. Because of its size it often carries national implications for the countries in which it operates.

They were always in the minds of the bankers who met at the Dorchester Hotel, London, last week. "We had very little choice in the end," said one. And not only bankers were involved. Authorities from France, Italy, Britain and other countries were behind the scenes pressing for an arrangement.

This is really why Massey-Ferguson escaped the fate that would certainly have befallen

way into new products. The new products move was to cause its present trouble.

From 1959, when it acquired the Perkins diesel business in Britain, it vigorously moved into the construction equipment industry. But in that sector the acquisition in 1974 of Hanomag in Germany proved to be a particularly costly and ill-timed move.

Plagued by production problems and the strength of the Deutschmark, Hanomag never managed to make any profits for Massey-Ferguson. It has now been sold. Another development was the acquisition of a diesel plant in the United States which turned out to be another costly mistake. Now it has been closed down and Massey-Ferguson is trying to sell it.

Caroline Atkinson

The economic facts of life that face Mr Reagan

Washington Republicans liked to boast after the United States election that the new Reagan administration would "take the government off-budget" with an economic plan almost ready to be put into action. But with only one day to go before Mr Reagan is sworn into office, he and his economic team are still far from ready to do so.

Moreover, there is growing doubt about whether they will manage to produce a plan which will achieve the apparently conflicting campaign promises to cut taxes, increase defence spending, and hold down the government deficit. To do so they will have to accept a non-defence spending cut.

Already the campaign promise that cuts would be limited to trimming waste and fraud has been quietly buried. Mr David Stockman, the director designate of the Office of Management and Budget, and the man responsible for producing the first Reagan budget, has conceded that real cuts in social programmes such as unemployment benefits, food stamps, and Medicaid (medical payments to the poor) will be proposed. The big question is whether Congress will pass them.

President Carter last week sent a budget to Congress that illustrated clearly just how boxed in Mr Reagan will be. The projected budget deficit for the next financial year (which begins on October 1, 1981) is about half this year's expected level, and to make room for a 5 per cent real increase in defence spending.

But he did so at the cost of a big tax increase which would take tax revenues to 22.1 per cent of the gross national product, the highest level in American history. Mr Reagan is committed to lowering the tax burden.

American budgets are always to some extent an exercise in make believe. What the President proposes in January for the fiscal year starting nine months later, usually changes dramatically even when he stays in office. It is clear that Mr Reagan will want to change this budget significantly himself. But whether he likes it or not, it sets the framework for his decisions on tax and spending policy and, together with the President's economic report, gives a detailed picture of the state of the economy as the new administration takes office.

It is not a very cheerful one. The economy is expected to grow by only 1.7 per cent this year, with all that growth concentrated in the second half of the year. This is below the potential growth rate and so despite marginal improvements in productivity, unemployment is forecast to rise from its present rate of 7.4 per cent of the work force to about 7.7 per cent by the end of this year.

In spite of this second year of slow growth, the national product (gross) fell in 1980 by an estimated 0.3 per cent, inflation is projected to stay at about last year's 10 per cent underlying rate. A sharp rise in Organisation for Petroleum Exporting Countries (Opec) oil prices, or the faster decontrol of domestic oil prices promised by Mr Reagan, would add to that.

The budget itself is responsible for some of the disappointing growth projections. This is in the words of Mr Charles Schultze, President Carter's chief economic adviser, "a tight budget aimed at fighting inflation". On a high employment basis, that is after correcting for recession on spending and tax revenues, the budget "shifts very sharply towards restraint", he said, with the swing equal to about 1 per cent of GNP.

Non-defence spending drops by about 0.2 per cent in real terms after a 0.5 per cent cut this financial year.

The Carter Administration claims that any less restrictive budget would ensure higher interest rates—because it would conflict with the Federal Reserve Board's tight money policy—and would also risk more inflation.

Some people may not agree with that, but Mr Reagan is unlikely to want to produce a larger budget deficit than his predecessor whom he accused of excessive spending and borrowing. The financial markets, which the new President would like to please are anyway already signalling that they want restraint.

But the President-elect said on the day of Mr Carter's budget that he will scrap the legislated tax increases which it proposes, while he is committed to large tax cuts of his own. These will probably only come into effect some time in the middle of this year, once they have passed scrutiny at Capitol Hill.

Their cost in the 1981 financial year will thus be rather small. But by the following year—that is the one at which last week's budget was drawn

up—this will have risen to a huge \$65,000m (£28,000m) or 370,000m, or close to 10 per cent of total tax revenues.

With no spending reductions the budget deficit would swell to \$100,000m in the 1982 fiscal year (October 1981 to September 1982) the first full financial year of the Reagan administration. Hence the somewhat feverish search now underway in the Reagan economic camp for ways of curbing spending.

The 25 per cent or so of spending which President Carter planned for defence is safe from the axe. A further 10 per cent is to go on servicing the national debt, and 9 per cent on non-defence spending resulting from earlier contracts and obligations. The former, at any rate, cannot be cut quickly unless interest rates fall. President Carter estimated that more than three-quarters of the budget deficit is "relatively uncontrollable", and that figure only includes part of defence spending.

But it does cover all the present "entitlement" programmes such as pensions, unemployment benefits, medical care for the old age, for those claiming the United States equivalent of supplementary

go on retirement pensions. This programme has to grow in real terms just to maintain the same level of benefits for old age pensioners as there is an increasing number of retired people. It would be extremely unpopular politically—and therefore probably impossible—to cut into it to any extent.

Mr Reagan is more likely to try to chip away at the \$10,000m food stamp programme, the \$7,500m aid for dependent families (the principal welfare programme for poor families), unemployment benefits and the Medicaid programmes by narrowing eligibility for the benefits. Mr Stockman is said to be taking on other entrenched interests and fighting, for example, to reduce the space budget, cut back on cheap loans for rural energy projects and to lower the grants which the federal government makes to the state and local governments.

An amalgam of all these and much more would be needed to produce the \$60,000m to \$80,000m shown necessary on the outgoing Administration's figures, to hold the deficit and cut taxes as much as promised.

The odds must be that when his first 100 days are up, Mr Reagan will still be far from winning Congressional approval for his sort of budget and nearer to lowering his sights on both tax and spending cuts.

Takeovers

A bird in the hand . . .

An indication of the frustration and sometimes helplessness felt in company boardrooms during the present recession can be gleaned from the extraordinary way in which a number of recent takeover bids have evolved. Not only are directors finding themselves unable to mount credible defences to bids which they think are manifestly unfair, but in some cases they have even felt themselves bound by their duty to shareholders to recommend such offers.

A clutch of companies in the once prosperous west Midlands have found themselves in this kind of dilemma. Evered, a small loss-making engineer, has recommended acceptance of a 22p a share offer which its board reckons neither fully reflects asset value (probably about 39p) or long-term prospects. A Sheffield toolmaker, Record Ridgway, facing a 27p a share bid compared with 97p of assets, felt bound to couch its defence in the most negative terms by saying that it could not unreservedly recommend the offer.

A Birmingham motor trader, Colmore Investments, which successfully fended off a bid from T Cowie four years ago, felt morally obliged to tell shareholders that a 30p cash a share bid (against 58p of assets, mostly property) was not unreasonable, although it suggested shareholders would do better to take a long-term view.

Central Manufacturing & Trading, a Black-Country conglomerate, is one of the luckier ones. It has felt able to defend its opportunistic bid from Hanson Trust, worth

Business Diary profile: Concorde five years on

Five years ago this Wednesday, on January 21, 1976, Concorde of British Airways and Air France made carefully synchronized simultaneous take-offs from Heathrow and Charles de Gaulle airports to usher in the age of the supersonic airline. Will Concorde be around to celebrate its tenth birthday? There are many in the aviation industry who have serious doubts.

That moment of life-off five years ago was surrounded by euphoria, a condition from which the great white bird has suffered ever since the agreement to build it was signed between the governments of Britain and France as long ago as 1962.

There were world headlines, television showed the scene in London and Paris on split screens, and a children's entertainer from the West Country travelled on the BA flight wearing a space suit.

Half a decade later, the verdict on Concorde in service with the two airlines which had to buy it because their governments had spent between them some £2,000m on its development must be that it has been a technical triumph, but an economic disaster.

Like many things in life, Concorde seemed a good idea at the time. What the ministers could not see when they signed their agreements almost 20 years ago was that their dream of a network of supersonic routes crisscrossing the aviation world, and shrinking it to half its size with speeds of up to 1,350 mph, would be overtaken by three important factors.

These were escalation of the cost of fuel, the worldwide environmental lobby which precluded Concorde from flying over almost every country at supersonic speed, thus producing the sonic boom, and the arrival with the jumbo jet in the early 1970s of the era of cheap, mass travel.

The oil crisis proved to be Concorde's biggest bogey. Although neither the manufacturers nor the airlines will give figures, the aircraft is generally



Concorde: the thirsty: Sir John King, the incoming chairman of British Airways.

craft twisted and turned to keep its noisy track over water or those handful of countries whose governments decided their populations should stand to strain.

BA is now left with routes between London and New York and London-Washington—the extension of the latter under a lease deal with Braniff International to Dallas having also been quietly dropped because of fuel costs—while Air France flies Concorde to Rio de Janeiro, Caracas, New York, Washington and Mexico City.

The British airline carried 94,536 passengers on its two remaining supersonic routes in 1980, 1,529 up on the previous year, and says it makes an operating profit on New York, a classic business route for which the design of the aircraft was originally tailored.

Not that such profits will make the airline's balance-sheet look much better, for in February, 1979, in return for being allowed to write off £160m as the cost of buying Concorde and spares, BA had to agree to pay to the Government 80 per cent of any future operating surpluses.

BA also pays a peppercorn price, reputed to be £100, for each new Concorde it receives. The full commercial cost of each aircraft could hardly be less than £50m. BA has seven Concorde in its fleet, although one of them is laid up at Heathrow with hydraulic trouble. Despite official protestations to the contrary, there is a strong opinion inside the airline industry that BA would really like

Concorde to go quietly away, taking its financial embarrassments with it.

Sir John King, chairman of Babcock International, who takes over the chairmanship of BA on February 1 as Mrs Thatcher's nominee, will examine the Concorde figures minutely.

Could it be conceivable that he will display a complete absence of sentiment and cancel supersonic services in pursuit of his remit to drag BA back on financial course? (The airline forecasts a loss of £100m for 1980-81.)

Air France remains far more bullish towards supersonic aviation and has been known to refer to Concorde in its annual report as "this magnificent machine". The French see it as a repository of national glory and engineering skill. (Very few people in the Paris street are aware that the British had a half-share in its manufacture), but even Air France, which carried 82,500 passengers on supersonic services last year, has to lean heavily on its government to keep services going.

Concorde's future thus looks extremely clouded, but there is a little time yet to pay the first-class fare plus 15 per cent for the undeniable thrill of watching the "speedometer" inside the cabin indicate twice the speed of sound, or to join the crowds of schoolchildren of all ages which gather at airports whenever this beautiful, controversial and ruinously expensive airliner appears.

Arthur Reed

The Wolverhampton & Dudley Breweries, Limited

Mr E. J. Thompson reports on another record year

"Against a national background of falling volume we have continued to increase our sales of draught beer, turnover being up by 12.5% and profit before taxation up 10.9%."

Expansion Capital expenditure of over £12 million has been invested in our public houses over the last five years. A new house was opened on 12th December and two more will open during 1981.

Prospects We have made a satisfactory start to the current year and remain vigilant to minimize the effects of rising costs while maintaining the high quality of our products and efficiency of our operations.

Results in brief to 30th September - £'000s					
	1980	1979	1978	1977	1976
Turnover	63,403	56,368	48,886	41,762	34,857
Profit before taxation	9,054	8,167	6,997	5,664	5,103
Earnings per share*	12.3p	16.9p	13.6p	16.7p	9.5p
Ordinary dividend per share*	5.00p	4.25p	3.28p	2.87p	2.57p

*Adjusted for 1-for-1 capitalization issue in June 1980

TRADITIONAL DRAUGHT BEERS

FINANCIAL NEWS

Data processing gives boost to IBM sales

By Our Financial Staff

International Business Machines, the giant American computer group, saw a 22.3 per cent increase in its fourth quarter income after tax, to \$1,233m (£515m) in the final months of 1980, aided by \$36m of exchange gains; and changes in its tax provisions.

These figures were better than expected. IBM's net income for the full year to December 31 is 18.3 per cent higher at \$3,562m (equivalent to £1,489m at current rates of exchange). Exchange gains across the year came to \$24m. Sales of data processing equipment were better in the fourth quarter than the group had expected and helped sales up 48.7m to \$3,746m while a similar rise in income from rental and service agreements brought the fourth quarter's total gross income up 14.3 per cent to \$7,805m (£3,262m). Full-year gross income was \$26,213m (£10,954m), against \$22,863m, with just over two-fifths coming from equipment sales and the rest from rental and service contracts.

In December the group announced price increases of up to 8 per cent on its rental and lease agreements, and up to 5 per cent on equipment prices, in an attempt to improve its margins, which inflation has whittled down.

Earnings per share in 1980 were \$6.10 (255p), against \$5.16, with fourth quarter earnings 22

per cent up at \$2.11 (88p) per share.

Earlier this month the European Commission formally objected to IBM's business practices in Europe, where the group dominates the computing equipment field. IBM has two months in which to reply.

Taylor Woodrow in joint venture

Taylor Woodrow, a joint venture company 50 per cent owned by civil engineering group Taylor Woodrow, has won contracts from the Gas Council to design, build and operate two platform-mounted drilling rigs and their support modules, for the Rough offshore gas field.

Taylor Woodrow's joint partner in the company is Santa Fe-Pomeroy Services.

United Spring says profits on wane

The chairman of the United Spring and Steel Group, Mr David Westwood, warns shareholders in his annual statement that first half profits to end-March this year are on the wane with no sign of the recession easing.

The group traditionally makes the bulk of its profits in the first half, so Mr Westwood's warning that interim profits are unlikely to be "appreciable" may bode ill for the full year to September 30. In 1979-80 the group made £134m pretax.

Acorn's liquidation nears completion

Acorn Securities, the first of the split-capital trusts to be wound up, now has the results of its complicated liquidation scheme.

Acceptances of its proposals have come out with 76 per cent of the capital shares being exchanged for units in the Britannia Shield Trust, with holders of 3.5 per cent opting for shares in the London and Liverpool Trust, and the rest taking 133p in cash per share, after allowing 5p a share for capital gains tax liabilities.

Just over 90 per cent of the income shares are being cashed in, with the remainder being swapped for shares in the London and Liverpool Trust. Capital shareholders taking cash or Britannia units may get an extra liquidation distribution of 5p a share later.

ITEL Corporation

ITEL Corporation of San Francisco, whose board of directors are currently meeting to consider bankruptcy proceedings, will have no announcement until today, a company spokeswoman said.

At a recent annual meeting, ITEL said that it might file for bankruptcy because of its financial problems. The company has a negative net of \$260m.

Trusthouse Forte may disappoint

Last week's full-year figures from Grand Metropolitan made impressive reading during a week when the market continued its descent after even more gloomy economic news. The market seems to be looking for something along the same lines when Trusthouse Forte reports later this week as its shares were up at the end of last week. However, some observers expect the results to be a disappointment.

Other notable reporting include the Rank Organisation, Gesteimer and Tate & Lyle. On the economic front the Department of Trade gets the ball rolling later today when it releases the December sales figures, followed tomorrow by the cyclical indicators for December from the Central Statistical Office.

The Department of Employment publishes the index of average earnings for November on Wednesday and on Thursday the CSO reports on consumer expenditure for the fourth quarter. Friday, the Department of Industry reports on sales and orders in the engineering industry during October.

Trusthouse Forte's full-year profits on Wednesday are unlikely to show much change on last year's £68.2m pretax, which would be in stark contrast to Grand Mer's glowing figures last week. For this the continuing downturn in hotel reservations in both London and the provinces must take much of the blame. The strength of the pound will have been another damaging factor and played a large part in discouraging the traditionally lucrative United States tourist trade during election year.

Despite complaints of increases in hotel tariffs far above the rate of inflation, made in order to offset higher

costs, margins remained squeezed and the tight cash flow has meant less available cash for the construction of new hotels.

On a brighter note, the standstill in dividends is unlikely to be reflected in the dividend, according to most analysts, and a 5 per cent to 10 per cent increase on last year's final of 8.57p gross is expected. Looking to the current year, conditions are thought to be showing a slight improvement.

This week

but any real recovery cannot be expected until at least 1982. Tate & Lyle's figures, also out on Wednesday, will be set against the continuing row with the EEC over sugar beet quotas and the problem of overcapacity remains paramount, with Tate continuing to draw the criticism of being uncompetitive with the biggest of British Sugar.

The problems of best sugar sales continue and the current EEC quotas for Britain remain tight in British Sugar's favour. As a result, margins are being squeezed and close observers are again speculating that the company might be accompanied by the announcement of the closure of its refining factory in Liver-

pool. Such a closure has been on the cards for quite some time.

So once again the bulk of the group's profits will come from the commodity side, which will have benefited greatly from the buoyant sugar price.

However, the balance sheet will have a depleted look following the £22m loss from reserves for the disposal of its starch and glucose interests. A maintained dividend at 5.7p gross is expected, and while sugar prices in the current year have trailed off, the sale of its three remaining ships for £11m will give the figures an added boost.

The failure to diversify into the plain paper copier market quick enough, and the strength

of sterling will be likely to take a dent in the full-year figures from Rank and Gesteimer on Thursday.

Analysts predict a downturn of £15m to £17.5m in the profits of Rank, while Gesteimer is expected to shed £1.5m to £1.75m. Despite this both groups should maintain their dividends, which last year stood at 8.57p in the case of Rank, and 392p for Gesteimer.

Lord Thornycroft, chairman of Trusthouse Forte

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Bright spots among the gloomy forecasts

The latest batch of brokers' circulars hardly makes cheerful reading, with Fielding, Newman-Smith forecasting a fall in institutional investment this year—the first decline in 12 years—and Phillips & Drew saying that low growth and high inflation could depress returns to four or five per cent. There are a few bright spots, however, with special situations

Brokers' views

and selected food, chemical and energy stocks all attracting buy recommendations.

Uranium stocks are worth a careful flutter, according to James Capel in his latest *World Energy Review*, with Energy Resources Australia cited as the best long-term investment. But holders of Pancontinental Mining should take the chance to sell when it gets the go-ahead to develop Australian deposits, according to analyst Mr David Sheridan. RTZ is another long-term investment on his list as soon as the uranium market improves.

Capel's Mr Richard Krigsmann expects Lasso to do well, and he also likes Weeks Petroleum, Coalite, Petrofina and the American group Sohio. De Zoete & Bevan's chemical analysts, which Howard Coates and Mr Robert Lankester, are recommending clients to sell shares in Hickson & Welch, which recently announced a 20 per cent fall in pretax profits to £6.48m for 1979-80. The De Zoete team is looking for a first half and no more than £5.6m for the full year.

Fisons and Allied Colloids are also on the De Zoete sell list, but Coalite, Croda, BTR, Brant and ICI are all listed as buys. Croda, Brent and ICI are all expected to show some improvement this year after poorer figures for 1980.

W. Greenwell has come out with a survey of the United Kingdom composite insurance groups and the North American market, which Howard Coates is moving into more and more. With the risk of underwriting losses in the American auto mobile insurance market this year, Mr Roger Harvey is wary of General Accident's performance there, though he still likes the group, over which Commercial Union and Royal Insurance should now be in line for recovery buying, he argues, but with the Royal Insurance right issue proving something of a damper on the sector, he recommends waiting a while before buying them.

Mr Neil Scourse of Fielding Newman-Smith likes the look of some of the smaller brewers, in spite of the difficulties over shadowing the industry. Marston, Thompson is described as attractive for the longer term round the top level, and Greenall Whitley is expected to hold up better than most.

Bernard Matthews and Ranks/Hovis McDougall are recommended by Sheffield broker J. W. Nicholson & Sons and Capel-Cure Myers respectively. Nicholson & Sons' Mr Edwards expects turkey producer Bernard Matthews to announce a 54.7m pretax profit in 1980 against £3.8m, with further growth this year. Capel-Cure Myers expects RHM to more than recover the ground lost during 1980, and to add £3.8m pretax by end-August 1981.

Among the food retailers Kwik Save Discount is good value, according to Strass. Turnbull, but Tesco is a sell. Fenner & Boyle has been looking at the clearing bank and concludes that Barclay and Lloyds are worth buying. Midland and National Westminster Bank shares are not expected to perform as well.

Margareta Pagano Catherine Gunn

Business appointments

Norcross names its new chairman

Mr J. V. Sheffield, the chairman of Norcross, will retire from the board in July when Mr W. K. Roberts, the managing director, will succeed him as chairman and chief executive. Meanwhile, Mr Roberts has become deputy chairman and chief executive. Mr J. L. C. Sheffield will become non-executive deputy chairman in July. Mr J. E. Hopkins goes on to the board of Norcross from January 15 as managing director (UK). Mr T. C. F. Simpson becomes managing director (International) and will continue to carry out duties of finance director until a successor has been appointed to the board.

Mr Peter B. Fisher is now group company secretary and financial controller of Aero Needles Group.

Mr R. V. Stasworthy and Mr C. M. Webster have become directors of Highgate & Job Group.

Mr P. R. Armitage has joined the board of Associated Paper Industries as a non-executive director.

Mr T. L. Farrall and Mr T. R. Gouden have been made joint managing directors of F. W. Kin-

month, the marine broking subsidiary of the Kinmonth Insurance Group.

Mr R. L. Griffiths has become managing director of the consultancy company ISCOL.

Mr Richard Lawley has gone on to the board of Tillinghast, Nelson & Warren.

Mr Adrian Taunton is now managing director of Mills & Allen.

Mr Martin Rosenhead has become chairman of Nabell. Mr John D'Arcy has been made managing director and Mr Peter Coventry joins the board as financial director.

Lord Roberts of Widdingham has joined the board of AMI (Europe).

Mr David R. Stevens, managing director of Daynton Montagu Portefolio Management, has been made chairman and managing director.

Mr W. Major has become a general manager of European Arab Bank London.

Mr Douglas Wilson has gone on to the board of Berton Conduits.

Mr David Easson has become an additional non-executive director of Roche Plant Group.

Mr Paul Bion has become managing director of LegAbax.

Mr Mervyn C. Griffiths is now

a director of Alliance Building Society.

Mr J. C. L. Purley is to be the new chairman of the board of Biscoed, Bishop & Company Limited in place of Mr C. J. K. Bisgood, who has relinquished the chairmanship prior to retirement later in the year.

Mr A. R. D. Tweddle has joined the board of Tweddle French & Company.

Mr Bryan Brown is now managing director of AID (Allied International Designers) Limited.

Mr R. B. Keville has resigned from the board of the Hogg Robinson Group on joining the Willis Faber Group.

Mr R. B. Keville is to join Willis Faber & Dumas shortly as a director and as joint deputy chairman of the marine division.

Lord Ted Willis has joined the board of 20th Century Security Limited as a non-executive director.

Mr R. J. D. Partos has joined Barker, Ellis Silver Company, as sales director.

Miss Adrienne Humphreys has been appointed a director of Training Education Associates, a division of the Talking Pictures Group.

Smith Bros to move dealings

Smith Bros are to conduct their gold share operations from a new dealing room in their offices at Salisbury House, London, Wall from March 30.

A statement said: "This decision emanates from an exhaustive study of the way in which business is transacted in the London gold share market and the conclusion that the volume of trade carried out on the telephone has increased to the point where communications on the floor of the London Stock Exchange are no longer adequate to cope with the volume of telephone business."

Mr Anthony Lewis, chairman of Smith Bros, said: "The principal aim of the move is to provide a more efficient and faster market."

De Zoete annual review puts investments in perspective

Companies such as Mond Nickel, Neuchatel Asphalt and Explosive Trades may no longer be the best performers in other sectors of the market—merchant banks, life assurance and oil companies.

However, there was a wide variation within the fund with great disparities between those who performed well in both capital and income terms and

restored the index to two-thirds of the 1946 value.

As January 1 the Income Index was 11.7 per cent up from the previous year's level—the second year running where the increase in income has slowed down. The first real dividend cut came in the last quarter of 1980 and by January 1981 De Zoete's Income Index was affected by three companies reducing interim dividends. These were Guest Keen and Nettlefolds, Turner and Newall and F W Woolworth, and the final is yet to be declared.

Unsurprisingly, has already announced that it will raise the interim, normally to be paid early in 1981, and with Metal Box halving its interim payable in January, these changes will affect next year's index.

At the top end of the scale, the most successful eight companies granted dividends of 20 per cent or more, and 30 per cent. The second and third heaviest weighted constituents, GEC and Marks & Spencer, gave increases of 30 per cent and 28 per cent respectively.

The Equity Income Index is now almost nine times its value for 1946, equivalent to a growth rate of 6.6 per cent annually, in real terms about 7 per cent below its 1946 level.

For really long-term investors, such as pension funds, De Zoete's indices and fund growth demonstrate the advantages of equity investment. But, for the medium term over five to ten years, De Zoete is not so sure, pointing to the last ten years when Treasury bills and building societies have outperformed industrial equities. For example, although equities were a more profitable investment last year, building society shares have proved more profitable in 17 out of the last 25 years.

The inflation-adjusted Equity Price Index dipped backwards from 1946 to 1952, and improved over the next 15 years. By January 1969, the index had risen 78 per cent above its 1946 level. Thereafter, as the inflation rate began to climb, share prices were unable to match the rise in the cost of living.

The collapse in share prices in 1973 and 1974 left the inflation-adjusted index at one-third of the 1946 level. The partial recovery in prices during 1975

companies reducing dividends, and thus market price. But the Equity Price Index was up 12.3 per cent for the first six months of the year, and a rise of 10.3 per cent in the second half took it to 1,642.4 per cent, 24 per cent up on the year—an all time peak.

However, in real terms, adjusted for changes in the cost of living, the index is just over one-half of the 1946 figure.

The Cost of Living Index is today more than ten times the level ruling in 1946, and over the last ten years it has multiplied 3.4 times, equivalent to an average growth rate of 13.8 per cent annually, making it difficult for investors to have achieved a real return on their money.

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The collapse in share prices in 1973 and 1974 left the inflation-adjusted index at one-third of the 1946 level. The partial recovery in prices during 1975

income totalled £13.25m (1979: £6.5m), while new annual premiums rose to £2.5m (1978: £1.8m). Established three years ago, now manages funds in excess of £35m.

Sm Alliance: Thanks largely to a new savings-related

MARKET REPORTS

Gloomy future for tanker trade

With the British seamen's industrial action over pay now a week old, certainly the freight markets have, as forecast, not felt any major effect upon their trading activities.

It is understood that as of last Friday just over 100 deep-sea vessels were supporting the dispute including 21 completely stopped in a foreign port and more than 50 others hit by overtime bans or delays to sailing. However, with a 48-hour total stoppage now being planned for this week a greater impact may be felt.

For tanker chartering the overall gloomy picture of late continues with no real prospects of any change in the near future. It is the owners of large tonnage, namely oil and vice versa, that are suffering the most, especially those with vessels in the Gulf awaiting cargoes.

Due to high stock levels, the economic climate and efforts to reduce consumption, world oil demand is low and all these factors have combined to have a negative influence on tanker rates.

The average level for a vice stopped back again last week and now stands at worldwide 29.5 for a Western booking with

just a small premium available on Eastern fixtures. At this level an owner is barely covering operating costs and with the large volume of tonnage currently available in the Gulf, so enabling charterers to meet their requirements quickly, the immediate outlook for rates must be a depressing one.

Freight

As to operators of small tonnage the picture is not quite bleak. Throughout most loading areas demand for such tankers has been reasonable. Despite this being the case in the Gulf it proved to be insufficient to push rates up.

Rather surprisingly the most buoyant sector over the past seven days has been West Africa where inquiries for European, United States and Japanese shipments were forthcoming resulting in several fixtures being arranged but even so rates failed to improve to any large degree.

The Mediterranean experienced an active week, despite

recent bad weather which has disrupted loadings, but conditions in Indonesia remained unchanged.

Rates in the Caribbean stayed at disappointing levels even though there was a good level of fixing.

With the year still fairly young all the indications so far are that the firmness of the dry cargo market is to be continued through this year. Demand for North American grain has been fairly brisk over the past week and while a little easing in rates is noticeable they are generally stable. Time chartering also had a busy week with a keen interest displayed in period fixtures.

Lower grain rates may well be around for a few weeks as there is a plentiful supply of tonnage in the Atlantic despite a sizable volume being held up at Hampton Roads and other ports for coal cargoes.

To Europe a 50,000 tonner secured \$21 a ton for a trip to China in late January which represents no change. Eastern fixtures are also holding steady. Among other voyage business interest in coal and sugar featured prominently.

David Robinson

Issues are blighted by unsold offerings

Of the \$1.15bn worth of straight dollar bond issues launched in the Eurobond market so far this month, 60 per cent to 70 per cent has yet to be sold, syndication specialists say, writes AP Dow Jones.

This leaves underwriters with \$660m to \$770m worth of paper on their hands. As a result, the market is likely to live in fear of distress sales unless there are concrete indications that short-term interest rates are going to drop significantly, analysts say.

Indeed, more underwriters did attempt to dump unsold bonds on the market last week. However, they found that dealers were no more amenable to absorbing paper than investors.

Dealers dropped their bids by nearly seven points for certain issues, making it too costly for underwriters to get rid of their unsold paper. For example, a \$100m 10-year issue bearing 13 per cent of Hydro Quebec with warrants was quoted on Friday at 93.75 bid, down from issue price of 100.

A \$50m covered Irish government issue bearing 12.75 per cent was quoted at 93.25 bid, down from par and a \$75m five-year issue bearing 13 per cent of Swedish Export Credit Corporation was bid at 95.25, compared with par.

Of course, not all of the offerings were in such sorry

shape. Syndicate members speculated that about \$150m of a \$200m seven-year issue of IBM World Trade Corporation had been placed by Friday. "It is the last of \$50m that is killing," one underwriter commented.

Euromarkets

Nevertheless, managers were making the 12.50 per cent coupon issue available to large investors at 97.25 to yield 13.12 per cent instead of the issue price of par. This more than wiped out the gross 1.88 per cent commission.

The best performer was an offering for Dupont Canada, a subsidiary of I E Dupont de Nemours. Expected to be issued in December, 1979, the price fell steadily during 1980 to around \$6,200. Since then it has weakened to a further \$200. Three months ago it was at \$6,057 in standard form.

The primary concern now, however, is that tin's slide is by no means at an end.

For nearly four years after the end of 1973 tin supply was racing to catch up with demand. In 1978 and 1979 there were surpluses of production over consumption, but these partly served to rebuild stocks depleted during the lean days of the mid-1970s. By early 1980, sterling prices had quadrupled, giving tin a reputation as one of the most dramatic metals.

Ironically, it was also during this period that the United States refused to sell its tin. The General Services Administration was the proud possessor of a 200,000-tonne stockpile, unknown to the world's biggest tin mine. Among the GSA's quartermasters is a man many responsible in maintaining strategic reserves, but of its tin mountain, only 42,000 tonnes were actually designated for sale.

The commitment to keep this material off the market underpinned the price and, made the buffer stock manager's life much easier. But tin's performance also encouraged maximal output so production between 1974 and 1980, production of concentrates

Why the price of tin is so important to the next pact

Intensive efforts are going on behind the scenes to ensure that the next round of talks on renewing the International Tin Agreement is successful. The outcome of these discussions is important not just for the tin market—where the agreement is generally recognised as desirable—but, by implication, for other commodity agreements also.

At the moment the trend of tin prices is pointing firmly down, making agreement on the buffer stock range, the stock's size, and the use of all of export controls, that much more difficult to reach.

When discussions on a sixth agreement last December, the ferocity of tin's decline was still not obvious. From about 57,500 a tonne for standard tin three months in December, 1979, the price fell steadily during 1980 to around \$6,200. Since then it has weakened to a further \$200. Three months ago it was at \$6,057 in standard form.

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rose by about 8 per cent from 182,000 tonnes to an estimated 196,000 (which gives an idea of how big an overhang of the market the GSA's hoard is).

Consumption last year is put at around 182,000 tonnes, 2,000 tonnes less than in each of the two previous years, but 14,000 tonnes below production. From 1975 to 1979, stocks fell by approximately 22,000 tonnes to 36,000.

Against such a background, the importance of the prolonged negotiations over the tin agreement—which everybody appears to want—is evident. The outstanding issue remains the insistence by the United States on a very big buffer stock without export controls. The original American idea that the stock should be 60,000 tonnes, which would cost some \$300m, imposed a wholly unfair expense on producers.

While the trigger point for export controls—the size of buffer stock at which controls would come into effect—has been reduced, the American figure is still seen by producers as inflated.

That said, there is still widespread hope that an accommodation with the United States will be reached. If not, the sixth agreement will proceed without the world's biggest tin consumer, despite the threat of unleashing some 35,000 tonnes from the GSA stockpile over the next three years. But the essential point remains what will the tin price be when the final details of the pact are being hammered out? Can an effective pricing mechanism be devised in a "free fall" market?

A warning shot has been fired across the bows of those who use American tin to generate tax losses. After earlier mutterings from the Internal Revenue Service, the budget for fiscal 1982 (which starts on October 1, 1981) contains provisions disqualifying commodity straddles and spreads.

The buffer stock is organized in a slightly unusual way. Its prices are determined in Malaysia, dollars (fringed) so that as sterling strengthens the London price of tin at which the buffer stock becomes operative falls. On January 13 the floor price was set at \$15,630 a tonne (1334 pounds) which is high to cover the losses transactions on the Penang market are now conducted in kilograms.

What matters, though, is the intermediate ranges in the

lower sector of \$15,630-1,815. The manager must buy tin in the middle sector of \$15,615-1,980, he cannot move without the council's permission; in the upper sector of \$15,980-2,145, he must sell. This means the manager cannot support the market until the price reaches \$15,915, or about \$5,640 at current exchange rates. No wonder, therefore, that sentiment has turned rapidly around and now sees this as a "free fall" market.

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Michael Prest

Commodities Correspondent

Weekly list of fixed interest stocks

Stock	Price	Yield	Dividend	Stock	Price	Yield	Dividend
Abbey 7 1/2% Deb	67 1/2	6 1/2	6 1/2	Abbey 7 1/2% Deb	67 1/2	6 1/2	6 1/2
Abbey 8 1/2% Deb	68 1/2	6 1/2	6 1/2	Abbey 8 1/2% Deb	68 1/2	6 1/2	6 1/2
Abbey 9 1/2% Deb	69 1/2	6 1/2	6 1/2	Abbey 9 1/2% Deb	69 1/2	6 1/2	6 1/2
Abbey 10 1/2% Deb	70 1/2	6 1/2	6 1/2	Abbey 10 1/2% Deb	70 1/2	6 1/2	6 1/2
Abbey 11 1/2% Deb	71 1/2	6 1/2	6 1/2	Abbey 11 1/2% Deb	71 1/2	6 1/2	6 1/2
Abbey 12 1/2% Deb	72 1/2	6 1/2	6 1/2	Abbey 12 1/2% Deb	72 1/2	6 1/2	6 1/2
Abbey 13 1/2% Deb	73 1/2	6 1/2	6 1/2	Abbey 13 1/2% Deb	73 1/2	6 1/2	6 1/2
Abbey 14 1/2% Deb	74 1/2	6 1/2	6 1/2	Abbey 14 1/2% Deb	74 1/2	6 1/2	6 1/2
Abbey 15 1/2% Deb	75 1/2	6 1/2	6 1/2	Abbey 15 1/2% Deb	75 1/2	6 1/2	6 1/2
Abbey 16 1/2% Deb	76 1/2	6 1/2	6 1/2	Abbey 16 1/2% Deb	76 1/2	6 1/2	6 1/2
Abbey 17 1/2% Deb	77 1/2	6 1/2	6 1/2	Abbey 17 1/2% Deb	77 1/2	6 1/2	6 1/2
Abbey 18 1/2% Deb	78 1/2	6 1/2	6 1/2	Abbey 18 1/2% Deb	78 1/2	6 1/2	6 1/2
Abbey 19 1/2% Deb	79 1/2	6 1/2	6 1/2	Abbey 19 1/2% Deb	79 1/2	6 1/2	6 1/2
Abbey 20 1/2% Deb	80 1/2	6 1/2	6 1/2	Abbey 20 1/2% Deb	80 1/2	6 1/2	6 1/2
Abbey 21 1/2% Deb	81 1/2	6 1/2	6 1/2	Abbey 21 1/2% Deb	81 1/2	6 1/2	6 1/2
Abbey 22 1/2% Deb	82 1/2	6 1/2	6 1/2	Abbey 22 1/2% Deb	82 1/2	6 1/2	6 1/2
Abbey 23 1/2% Deb	83 1/2	6 1/2	6 1/2	Abbey 23 1/2% Deb	83 1/2	6 1/2	6 1/2
Abbey 24 1/2% Deb	84 1/2	6 1/2	6 1/2	Abbey 24 1/2% Deb	84 1/2	6 1/2	6 1/2
Abbey 25 1/2% Deb	85 1/2	6 1/2	6 1/2	Abbey 25 1/2% Deb	85 1/2	6 1/2	6 1/2
Abbey 26 1/2% Deb	86 1/2	6 1/2	6 1/2	Abbey 26 1/2% Deb	86 1/2	6 1/2	6 1/2
Abbey 27 1/2% Deb	87 1/2	6 1/2	6 1/2	Abbey 27 1/2% Deb	87 1/2	6 1/2	6 1/2
Abbey 28 1/2% Deb	88 1/2	6 1/2	6 1/2	Abbey 28 1/2% Deb	88 1/2	6 1/2	6 1/2
Abbey 29 1/2% Deb	89 1/2	6 1/2	6 1/2	Abbey 29 1/2% Deb	89 1/2	6 1/2	6 1/2
Abbey 30 1/2% Deb	90 1/2	6 1/2	6 1/2	Abbey 30 1/2% Deb	90 1/2	6 1/2	6 1/2
Abbey 31 1/2% Deb	91 1/2	6 1/2	6 1/2	Abbey 31 1/2% Deb	91 1/2	6 1/2	6 1/2
Abbey 32 1/2% Deb	92 1/2	6 1/2	6 1/2	Abbey 32 1/2% Deb	92 1/2	6 1/2	6 1/2
Abbey 33 1/2% Deb	93 1/2	6 1/2	6 1/2	Abbey 33 1/2% Deb	93 1/2	6 1/2	6 1/2
Abbey 34 1/2% Deb	94 1/2	6 1/2	6 1/2	Abbey 34 1/2% Deb	94 1/2	6 1/2	6 1/2
Abbey 35 1/2% Deb	95 1/2	6 1/2	6 1/2	Abbey 35 1/2% Deb	95 1/2	6 1/2	6 1/2
Abbey 36 1/2% Deb	96 1/2	6 1/2	6 1/2	Abbey 36 1/2% Deb	96 1/2	6 1/2	6 1/2
Abbey 37 1/2% Deb	97 1/2	6 1/2	6 1/2	Abbey 37 1/2% Deb	97 1/2	6 1/2	6 1/2
Abbey 38 1/2% Deb	98 1/2	6 1/2	6 1/2	Abbey 38 1/2% Deb	98 1/2	6 1/2	6 1/2
Abbey 39 1/2% Deb	99 1/2	6 1/2	6 1/2	Abbey 39 1/2% Deb	99 1/2	6 1/2	6 1/2
Abbey 40 1/2% Deb	100 1/2	6 1/2	6 1/2	Abbey 40 1/2% Deb	100 1/2	6 1/2	6 1/2
Abbey 41 1/2% Deb	101 1/2	6 1/2	6 1/2	Abbey 41 1/2% Deb	101 1/2	6 1/2	6 1/2
Abbey 42 1/2% Deb	102 1/2	6 1/2	6 1/2	Abbey 42 1/2% Deb	102 1/2	6 1/2	6 1/2
Abbey 43 1/2% Deb	103 1/2	6 1/2	6 1/2	Abbey 43 1/2% Deb	103 1/2	6 1/2	6 1/2
Abbey 44 1/2% Deb	104 1/2	6 1/2	6 1/2	Abbey 44 1/2% Deb	104 1/2	6 1/2	6 1/2
Abbey 45 1/2% Deb	105 1/2	6 1/2	6 1/2	Abbey 45 1/2% Deb	105 1/2	6 1/2	6 1/2
Abbey 46 1/2% Deb	106 1/2	6 1/2	6 1/2	Abbey 46 1/2% Deb	106 1/2	6 1/2	6 1/2
Abbey 47 1/2% Deb	107 1/2	6 1/2	6 1/2	Abbey 47 1/2% Deb	107 1/2	6 1/2	6 1/2
Abbey 48 1/2% Deb	108 1/2	6 1/2	6 1/2	Abbey 48 1/2% Deb	108 1/2	6 1/2	6 1/2
Abbey 49 1/2% Deb	109 1/2	6 1/2	6 1/2	Abbey 49 1/2% Deb	109 1/2	6 1/2	6 1/2
Abbey 50 1/2% Deb	110 1/2	6 1/2	6 1/2	Abbey 50 1/2% Deb	110 1/2	6 1/2	6 1/2
Abbey 51 1/2% Deb	111 1/2	6 1/2	6 1/2	Abbey 51 1/2% Deb	111 1/2	6 1/2	6 1/2
Abbey 52 1/2% Deb	112 1/2	6 1/2	6 1/2	Abbey 52 1/2% Deb	112 1/2	6 1/2	6 1/2
Abbey 53 1/2% Deb	113 1/2	6 1/2	6 1/2	Abbey 53 1/2% Deb	113 1/2	6 1/2	6 1/2
Abbey 54 1/2% Deb	114 1/2	6 1/2	6 1/2	Abbey 54 1/2% Deb	114 1/2	6 1/2	6 1/2
Abbey 55 1/2% Deb	115 1/2	6 1/2	6 1/2	Abbey 55 1/2% Deb	115 1/2	6 1/2	6 1/2
Abbey 56 1/2% Deb	116 1/2	6 1/2	6 1/2	Abbey 56 1/2% Deb	116 1/2	6 1/2	6 1/2
Abbey 57 1/2% Deb	117 1/2	6 1/2	6 1/2	Abbey 57 1/2% Deb	117 1/2	6 1/2	6 1/2
Abbey 58 1/2% Deb	118 1/2	6 1/2	6 1/2	Abbey 58 1/2% Deb	118 1/2	6 1/2	6 1/2
Abbey 59 1/2% Deb	119 1/2	6 1/2	6 1/2	Abbey 59 1/2% Deb	119 1/2	6 1/2	6 1/2
Abbey 60 1/2% Deb	120 1/2	6 1/2	6 1/2	Abbey 60 1/2% Deb	120 1/2	6 1/2	6 1/2
Abbey 61 1/2% Deb	121 1/2	6 1/2	6 1/2	Abbey 61 1/2% Deb	121 1/2	6 1/2	6 1/2
Abbey 62 1/2% Deb	122 1/2	6 1/2	6 1/2	Abbey 62 1/2% Deb	122 1/2	6 1/2	6 1/2
Abbey 63 1/2% Deb	123 1/2	6 1/2	6 1/2	Abbey 63 1/2% Deb	123 1/2	6 1/2	6 1/2
Abbey 64 1/2% Deb	124 1/2	6 1/2	6 1/2	Abbey 64 1/2% Deb	124 1/2	6 1/2	6 1/2
Abbey 65 1/2% Deb	125 1/2	6 1/2	6 1/2	Abbey 65 1/2% Deb	125 1/2	6 1/2	6 1/2
Abbey 66 1/2% Deb	126 1/2	6 1/2	6 1/2	Abbey 66 1/2% Deb	126 1/2	6 1/2	6 1/2
Abbey 67 1/2% Deb	127 1/2	6 1/2	6 1/2	Abbey 67 1/2% Deb	127 1/2	6 1/2	6 1/2
Abbey 68 1/2% Deb	128 1/2	6 1/2	6 1/2	Abbey 68 1/2% Deb	128 1/2	6 1/2	6 1/2
Abbey 69 1/2% Deb	129 1/2	6 1/2	6 1/2	Abbey 69 1/2% Deb	129 1/2	6 1/2	6 1/2
Abbey 70 1/2% Deb	130 1/2	6 1/2	6 1/2	Abbey 70 1/2% Deb	130 1/2	6 1/2	6 1/2
Abbey 71 1/2% Deb	131 1/2	6 1/2	6 1/2	Abbey 71 1/2% Deb	131 1/2	6 1/2	6 1/2
Abbey 72 1/2% Deb	132 1/2	6 1/2	6 1/2	Abbey 72 1/2% Deb	132 1/2	6 1/2	6 1/2
Abbey 73 1/2% Deb	133 1/2	6 1/2	6 1/2	Abbey 73 1/2% Deb	133 1/2	6 1/2	6 1/2
Abbey 74 1/2% Deb	134 1/2	6 1/2	6 1/2	Abbey 74 1/2% Deb	134 1/2	6 1/2	6 1/2
Abbey 75 1/2% Deb	135 1/2	6 1/2	6 1/2	Abbey 75 1/2% Deb	135 1/2	6 1/2	6 1/2
Abbey 76 1/2% Deb	136 1/2	6 1/2	6 1/2	Abbey 76 1/2% Deb	136 1/2	6 1/2	6 1/2
Abbey 77 1/2% Deb	137 1/2	6 1/2	6 1/2	Abbey 77 1/2% Deb	137 1/2	6 1/2	6 1/2
Abbey 78 1/2% Deb	138 1/2	6 1/2	6 1/2	Abbey 78 1/2% Deb	138 1/2	6 1/2	6 1/2
Abbey 79 1/2% Deb	139 1/2	6 1/2	6 1/2	Abbey 79 1/2% Deb	139 1/2	6 1/2	6 1/2
Abbey 80 1/2% Deb	140 1/2	6 1/2	6 1/2	Abbey 80 1/2% Deb	140 1/2	6 1/2	6 1/2
Abbey 81 1/2% Deb	141 1/2	6 1/2	6 1/2	Abbey 81 1/2% Deb	141 1/2	6 1/2	6 1/2
Abbey 82 1/2% Deb	142 1/2	6 1/2	6 1/2	Abbey 82 1/2% Deb	142 1/2	6 1/2	6 1/2
Abbey 83 1/2% Deb	143 1/2	6 1/2	6 1/2	Abbey 83 1/2% Deb	143 1/2	6 1/2	6 1/2
Abbey 84 1/2% Deb	144 1/2	6 1/2	6 1/2	Abbey 84 1/2% Deb	144 1/2	6 1/2	6 1/2
Abbey 85 1/2% Deb	145 1/2	6 1/2	6 1/2	Abbey 85 1/2% Deb	145 1/2	6 1/2	6 1/2
Abbey 86 1/2% Deb	146 1/2	6 1/2	6 1/2	Abbey 86 1/2% Deb	146 1/2	6 1/2	6 1/2
Abbey 87 1/2% Deb	147 1/2	6 1/2	6 1/2	Abbey 87 1/2% Deb	147 1/2	6 1/2	6 1/2
Abbey 88 1/2% Deb	148 1/2	6 1/2	6 1/2	Abbey 88 1/2% Deb	148 1/2	6 1/2	6 1/2
Abbey 89 1/2% Deb	149 1/2	6 1/2	6 1/2	Abbey 89 1/2% Deb	149 1/2	6 1/2	6 1/2
Abbey 90 1/2% Deb	150 1/2	6 1/2	6 1/2	Abbey 90 1/2% Deb	150 1/2	6 1/2	6 1/2
Abbey 91 1/2% Deb	151 1/2	6 1/2	6 1/2	Abbey 91 1/2% Deb	151 1/2	6 1/2	6 1/2
Abbey 92 1/2% Deb	152 1/2	6 1/2	6 1/2	Abbey 92 1/2% Deb	152 1/2	6 1/2	6 1/2
Abbey 93 1/2% Deb	153 1/2	6 1/2	6 1/2	Abbey 93 1/2% Deb	153 1/2	6 1/2	6 1/2
Abbey 94 1/2% Deb	154 1/2	6 1/2	6 1/2	Abbey 94 1/2% Deb	154 1/2	6 1/2	6 1/2
Abbey 95 1/2% Deb	155 1/2	6 1/2	6 1/2	Abbey 95 1/2% Deb	155 1/2	6 1/2	6 1/2
Abbey 96 1/2% Deb	156 1/2	6 1/2	6 1/2	Abbey 96 1/2% Deb	156 1/2	6 1/2	6 1/2
Abbey 97 1/2% Deb	157 1/2	6 1/2	6 1/2	Abbey 97 1/2% Deb	157 1/2	6 1/2	6 1/2
Abbey 98 1/2% Deb	158 1/2	6 1/2	6 1/2	Abbey 98 1/2% Deb	158 1/2	6 1/2	6 1/2
Abbey 99 1/2% Deb	159 1/2	6 1/2	6 1/2	Abbey 99 1/2% Deb	159 1/2	6 1/2	6 1/2
Abbey 100 1/2% Deb	160 1/2	6 1/2	6 1/2	Abbey 100 1/2% Deb	160 1/2	6 1/2	6 1/2
Abbey 101 1/2% Deb	161 1/2	6 1/2	6 1/2	Abbey 101 1/2% Deb	161 1/2	6 1/2	6 1/2
Abbey 102 1/2% Deb	162 1/2	6 1/2	6 1/2	Abbey 102 1/2% Deb	162 1/2	6 1/2	6 1/2
Abbey 103 1/2% Deb	163 1/2	6 1/2	6 1/2	Abbey 103 1/2% Deb	163 1/2	6 1/2	6 1/2
Abbey 104 1/2% Deb	164 1/2	6 1/2	6 1/2	Abbey 104 1/2% Deb	164 1/2	6 1/2	6 1/2
Abbey 105 1/2% Deb	165 1/2	6 1/2	6 1/2	Abbey 105 1/2% Deb	165 1/2	6 1/2	6 1/2
Abbey 106 1/2% Deb	166 1/2	6 1/2	6 1/2	Abbey 106 1/2% Deb	166 1/2	6 1/2	6 1/2
Abbey 107 1/2% Deb	167 1/2	6 1/2	6 1/2	Abbey 107 1/2% Deb	167 1/2	6 1/2	6 1/2
Abbey 108 1/2% Deb	168 1/2	6 1/2	6 1/2	Abbey 108 1/2% Deb	168 1/2	6 1/2	6 1/2
Abbey 109 1/2% Deb	169 1/2	6 1/2	6 1/2	Abbey 109 1/2% Deb	169 1/2	6 1/2	6 1/2
Abbey 110 1/2% Deb	170 1/2	6 1/2	6 1/2	Abbey 110 1/2% Deb	170 1/2	6 1/2	6 1/2
Abbey 111 1/2% Deb	171 1/2	6 1/2	6 1/2	Abbey 111 1/2% Deb	171 1/2	6 1/2	6 1/2
Abbey 112 1/2% Deb	172 1/2	6 1/2	6 1/2	Abbey 112 1/2% Deb	172 1/2	6 1/2	6 1/2
Abbey 113 1/2% Deb	173 1/2	6 1/2	6 1/2	Abbey 113 1/2% Deb	173 1/2	6 1/2	6 1/2
Abbey 114 1/2% Deb	174 1/2	6 1/2	6 1/2	Abbey 114 1/2% Deb	174 1/2	6 1/2	6 1/2
Abbey 115 1/2% Deb	175 1/2	6 1/2	6 1/2	Abbey 115 1/2% Deb	175 1/2	6 1/2	6 1/2
Abbey 116 1/2% Deb	176 1/2	6 1/2	6 1/2	Abbey 116 1/2% Deb	176 1/2	6 1/2	6 1/2
Abbey 117 1/2% Deb	177 1/2	6 1/2	6 1/2	Abbey 117 1/2% Deb	177 1/2	6 1/2	6 1/2
Abbey 118 1/2% Deb	178 1/2	6 1/2	6 1/2	Abbey 118 1/2% Deb	178 1/2	6 1/2	6 1/2
Abbey 119 1/2% Deb	179 1/2	6 1/2	6 1/2	Abbey 119 1/2% Deb	179 1/2	6 1/2	6 1/2
Abbey 120 1/2% Deb	180 1/2	6 1/2	6 1/2	Abbey 120 1/2% Deb	180 1/2	6 1/2	6 1/2
Abbey 121 1/2% Deb	181 1/2	6 1/2	6 1/2	Abbey 121 1/2% Deb	181 1/2	6 1/2	6 1/2
Abbey 122 1/2% Deb	182 1/2	6 1/2	6 1/2	Abbey 122 1/2% Deb	182 1/2	6 1/2	6 1/2
Abbey 123 1/2% Deb	183 1/2	6 1/2	6 1/2	Abbey 123 1/2% Deb	183 1/2	6 1/2	6 1/2
Abbey 124 1/2% Deb	184 1/2	6 1/2	6 1/2	Abbey 124 1/2% Deb	184 1/2	6 1/2	6 1/2
Abbey 125 1/2% Deb	185 1/2	6 1/2	6 1/2	Abbey 125 1/2% Deb	185 1/2	6 1/2	6 1/2
Abbey 126 1/2% Deb	186 1/2	6 1/2	6 1/2	Abbey 126 1/2% Deb	186 1/2	6 1/2	6 1/2
Abbey 127 1/2% Deb	187 1/2	6 1/2	6 1/2	Abbey 127 1/2% Deb	187 1/2	6 1/2	6 1/2
Abbey 128 1/2% Deb	188 1/2	6 1/2	6 1/2	Abbey 128 1/2% Deb	188 1/2	6 1/2	6 1/2
Abbey 129 1/2% Deb	189 1/2	6 1/2	6 1/2	Abbey 129 1/2% Deb	189 1/2	6 1/2	6 1/2
Abbey 130 1/2% Deb	190 1/2	6 1/2					

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LEGAL PA/SEC

Our client, a prestigious firm of solicitors, is looking for a Legal PA/Sec. The ideal candidate will be a friendly, efficient, and well-organized individual with good communication skills. Salary £6,500 per annum, negotiable, plus bonus.

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Our client, a prestigious firm of solicitors, is looking for a Receptionist/Typist. The ideal candidate will be a friendly, efficient, and well-organized individual with good communication skills. Salary £5,000 per annum, negotiable, plus bonus.

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opportunity for a graduate to start their career in a leading company in the financial services industry. The ideal candidate will be a friendly, efficient, and well-organized individual with good communication skills. Salary £4,500 per annum, negotiable, plus bonus.

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DUTCH BILINGUAL - £7,000

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